

135 Edward Street **St. Thomas, Ontario N5P 4A8 Phone 519-631-5550** Fax 519-631-4771

January 16, 2012

Ms. Kirstin Walli Board Secretary Ontario Energy Board P.O. Box 2319 2300 Yonge Street, 27th Floor Toronto, ON M4P 1E4

Re: Outstanding Response to Interrogatories - 2012 IRM Rate Application EB-2011-0196

Dear Ms. Walli:

Please find enclosed outstanding responses to Board staff's interrogatories with respect to the application and evidence (the "Application") submitted by St. Thomas Energy Inc. ("St. Thomas") for new rates under Third Generation Incentive Regulation Mechanism, effective May 1, 2012.

St Thomas has now completed all of the outstanding interrogatories from Board Staff IR's listed below.

Board Staff IR#
5 a,b
7b
8bi,biii,c
9b
10
11
12a,b
13
14
15
16
17

This document is being filed pursuant to the Board's e-Filing Services.

Yours Truly,

0

Brian Hollywood President & CEO

St. Thomas Energy Inc. EB-2011-0196 Response to Board Staff Interrogatories - Outstanding Filed: January 23, 2012 Exhibit 5 Tab1 Schedule 1 Page 1 of 17

Respo	onse to	o Boa	ard St	aff In	terrog	ator	ies - 0	utstai	nding			
			Воа	ard Sta	ff Inter	rogate	ories					
2012 IPM3 Electricity Distribution Pates												
2012 IRM3 Electricity Distribution Rates St. Thomas Energy Inc. ("St. Thomas")												
A	4 4 5 0 4	Specie	ol Durn		3-2011-0 ⁴							
Accoun	[1521 –	Specia	ai Purpo	use cha	rge ("SF							
5. Ref:	Manage	r's Su	mmary,	Exhibit	1, Tab 3	, Sche	dule 2					
,	se confiri nal SPC			SPC as	sessmen	t amou	int and p	rovide a	copy of t	he		
St Thom	as Reply	-										
0111011		-										
Plea	se refer t	o attac	hed doc	ument.								
b) Plea	se comp	lete the	e followir	ng table	related to	o the S	PC.					
SPC Assessment	Amount recovered	Carrying Charges	December 31, 2010	December 31, 2010	Amount recovered	Carrying Charges	Forecasted December	Forecasted December	Forecasted Carrying	Total Dispos		
(Principal balance)	from customers in 2010	for 2010	Year End Principal Balance	Year End Carrying Charges Balance	from customers in 2011	for 2011	31, 2011 Year End Principal Balance	31, 2011 Year End Carrying Charges Balance	Charges for 2012 (Jan.1 to Apr.30)	(Princip Intere		

2	5
~	J

26 St Thomas Reply:

\$131,141.00

- 27
- 28 Please refer to above table.

\$(55,344.48)

\$402.14

\$75,796.52

\$402.14

\$(69,609.21)

\$345.56

\$6,187.31

\$747.70

\$30.88

\$6,965.89

Account 1562 – Deferred PILs 1 2 3 7. Ref: Continuity Schedule - STEI 2012 IRM ED Disposition 1562 Balance.xls/ 4 Tab E1.1 Disp of 1562 Balance 5 6 **PILs Proxy Entitlement** 7 8 In its PILs 1562 continuity schedule, St. Thomas recorded its entitlement to the 2001 9 PILs proxy starting on October 1, 2001 and the 2002 PILs proxy on January 1, 2002. 10 The following information has been guoted from the Board's decision in St. Thomas' 11 2002 application RP-2002-0100/ EB-2002-0109. 12 13 14 "AND IN THE MATTER OF an Application by St. Thomas Energy Inc. for an order or 15 orders approving or fixing just and reasonable rates. 16 17 From Page 5 18 The Board notes that the Applicant has requested to recover unbilled MARR revenue of \$102,138 for the period April 1, 2001 to September 30, 2001. This 19 request is in effect asking the Board to vary an earlier decision, but no evidence has 20 21 been provided to justify changing this decision. Also, this appears to be, prima facie, out of period. Therefore, the Board denies the request to recover the requested 22 unbilled MARR revenue. 23 24 25 From Page 6 26 The Board also notes that the Applicant has requested a deferral account to record 27 lost revenue for the period March 1, 2002 to September 1, 2002 (or implementation 28 date of new rates) resulting from the delay and processing of the current application. 29 30 The Board notes that the application was first filed on June 27, 2002 and a revised 31 application was filed on August 28, 2002. Given this, the Board considers the application to be complete as of August 28, 2002. The Board needs a reasonable 32 33 amount of time to review, analyse, decide and process rates applications and therefore finds, in this case, an effective date of November 1, 2002 to be reasonable. 34 35 Since the effective date for the new rates is prospective, a deferral account is not needed. Therefore, the Board denies the request for this deferral account. 36 37 The Board adjusts the 2002 Payments in Lieu of Taxes (PILs) amount by \$61.282 to 38 reflect the Board's findings contained herein. 39 40

- Subject to these adjustments, the Board finds that the Applicant's proposals in the 1 Revised Application conform with the Board's earlier decisions, directives and 2 guidelines and the resulting rates are just and reasonable." 3 4 5 6 b) Did St. Thomas implement its rate order before November 11, 2002, the date that 7 Bill 210 came into force? By the term "implement" staff means were invoices 8 issued to customers using the new rates effective November 1, 2002 before the date of November 11, 2002? 9 10 11 **St Thomas Reply:** 12 Referring to the definition of "implement" as noted above St. Thomas Energy Inc. did not nor could not have issued invoices to customers using the new rates effective November 1, 2002 before November 11, 2002.

- 15
- 16
- 17

St. Thomas Energy Inc. EB-2011-0196 Response to Board Staff Interrogatories - Outstanding Filed: January 23, 2012 Exhibit 5 Tab1 Schedule 1 Page 4 of 17

1	8. Amounts Billed to Customers	
2		
3 ⊿	b) Billing Frequency	
4 5	b) <u>Billing Frequency</u>	
6	i. Did St. Thomas bill monthly or bi-monthly during the period from 2002 to)
7	2006?	
8		
9	St Thomas Reply:	
10		
11 12 13	St. Thomas Energy Inc. billed customers monthly during the period of 2002 to 200	6.
14 15 16	iii. How were the numbers of customers determined in each of the years in the recovery worksheets?	
17	St Thomas Reply:	
18		
19	Customer numbers were determined in each of the years based on actual customer	ər
20	billings that occurred in each year. For example 6,609 residential customers (base	
21	on the November to December period) were billed in the 2002 year.	
22		
23	a) Unbilled Revenue Acerual	
24 25	c) Unbilled Revenue Accrual	
26	St. Thomas stated in Exh.1/Tab3/Sch.3/pg2/In8-12 that,	
27		
28	"Collections from customers have been defined as the amounts billed to	
29	customers. St. Thomas confirms that amounts which at the time would have)
30	been included in unbilled revenue accruals have now been included in	
31 32	collections."	
32 33	Please explain how St. Thomas determined the PILs amounts associated with	
34	unbilled revenue accrual as at April 30, 2006 and how this was included in the	
35	various Excel worksheets.	
36		
37		
38		
39		

St. Thomas Energy Inc. EB-2011-0196 Response to Board Staff Interrogatories - Outstanding Filed: January 23, 2012 Exhibit 5 Tab1 Schedule 1 Page 5 of 17

1 St Thomas Reply:

2

3 St. Thomas Energy determined the unbilled revenue accrual as at April 30, 2006 therefore this adjustment was included in Tab C1.7 of the STEI 2012 IRM ED 4 5 Disposition 1562 Balance spreadsheet. Up until that determination all billing 6 determinants and associated rates were based on actual customer billings (i.e. not 7 accrued). St. Thomas was able to make the unbilled revenue accrual determination based on effective dates for rates contained within its Customer Information System. 8 9 Only rates effective up until April 30, 2006, that occurred for customer billings after 10 April 2006, were included. 11 12

St. Thomas Energy Inc. EB-2011-0196 Response to Board Staff Interrogatories - Outstanding Filed: January 23, 2012 Exhibit 5 Tab1 Schedule 1 Page 6 of 17

1	9. 2001 SIMPIL
2	
3	
4	b) Interest expense appears on the income statement but no actual interest
5	was entered on sheet TAXCALC. According to St. Thomas' financial
6	statements, interest expense consists of interest on long-term debt and
7	customer deposits. Interest on long-term debt for 2001 was restated in
8	2004.
9	
10	Please explain why actual interest was not entered for the true-up calculation on
11	TAXCALC and correct the SIMPIL model.
12	
13	St Thomas Reply:
14	This was overlooked and has been corrected. An amended model is submitted with
15	this response.
16	
17	

1 10. 2002 SIMPIL

- Interest expense appears on the income statement but no actual interest was entered
 on sheet TAXCALC. According to St. Thomas' financial statements, interest expense
- 4 consists of interest on long-term debt and customer deposits. Interest on long-term
 5 debt for 2002 was restated in 2004.
- 6

Please explain why actual interest was not entered for the true-up calculation on
 TAXCALC and correct the SIMPIL model.

- 9 10 St Thomas Reply:
- 11
- 12 This was overlooked and has been corrected. An amended model is submitted
- 13 with this response.
- 14

1 11. 2003 SIMPIL

2 Interest expense appears on the income statement but no actual interest was entered

- on sheet TAXCALC. According to St. Thomas' financial statements, interest expense
 consists of interest on long-term debt and customer deposits. In the 2004 audited
- 5 financial statements the 2003 interest expense on long-term debt was restated from the
- 6 amount originally reported for 2003 of \$ 27,235 to \$586,531.
- 7

Please explain why the total of all interest expense was not entered on sheet TAXCALC
and correct the SIMPIL model.

- 10
- 11 St Thomas Reply:

- 13 This was overlooked and has been corrected. An amended model is submitted with 14 this response.
- 15
- 16

1 12. 2004 SIMPIL

- a) Interest expense appears on the income statement but no actual interest was
 entered on sheet TAXCALC. According to St. Thomas' financial statements,
 interest expense consists of interest on long-term debt and customer deposits.
 - The following information appears in Note 7, long-term liabilities, of the 2004 audited financial statements.

"In 2004 St. Thomas Energy Inc. and the City of St. Thomas finalized the terms
of the note payable. As a result of the agreed upon terms St. Thomas Energy Inc.
has recorded a prior period adjustment for the interest payable from October 1,
2001 to December 31, 2003 net of payment in lieu of income tax savings. Interest
for the period October 1, 2001 to December 31, 2003 totaled \$1,258,416, the
related payment in lieu of income tax savings on this interest totaled \$477,402,
for a net adjustment to retained earnings of \$781,014."

- Please provide a table that shows how much gross interest expense on long term debt was assigned to each year 2001 to 2003 <u>before the reduction for the</u>
 <u>tax savings.</u>
- Please insert these actual amounts, plus all other interest expense reported on
 the income statements for the respective years into the SIMPIL models for tax
 years 2001-2004 on sheet TAXCALC in the interest true-up area cell range
 E198-E206.
- 25

5 6

7

8

16

20

26 <u>St Thomas Reply:</u>

27

The Promissory Note was signed in 2004 thus the interest deductibility began. 2001 to 2003 Audited Financial Statements were restated with Promissory Note interest and taxes recalculated. The MOF then audited STEI and disallowed the claim, so no tax adjustments occurred. See letter attached.

32

34

33 The adjustments were as follows:

35 36	2001 2002	Oct to Dec Full Year	3 x \$ 46,608 = \$ 139,824 12 x \$ 46,608 = \$ 559,296
37	2003	Full Year	12 x \$ 46,608 = \$ 559,296
38			
39		Total	\$ 1,258,416
40			

- Further St Thomas would note that had the inclusion of the promissory note for 2001 to 1
- 2 2003 been included in the interest expense the total interest would not have exceeded
- 3 the deemed interest per the PIL's calculation.
- 4

Year		2001	2002		2003		2004	2005
PIL's Interest Expense	Oct to Dec							
Building Loan	\$	6,752	\$	12,340	\$	7,834	\$ 1,630	\$ -
Promissory Note	\$	-	\$	-	\$	-	\$ 559,296	\$ 559,296
Total PILs Interest Expense	\$	6,752	\$	12,340	\$	7,834	\$ 560,926	\$ 559,296
Promissory Note	\$	139,824	\$	559,296	\$	559,296		
	\$	146,576	\$	571,636	\$	567,130		
Deemed Interest per SIMPILs	\$	174,851	\$	699,404	\$	699,404	\$ 699,404	\$ 699,404

- 5 6
- 7 8

9

10

11

b) St. Thomas has recorded a loss on TAXREC2 of a disposal of fixed assets of \$49,179 which trues up to ratepayers. However, if the value of the asset in 2001 was included in rate base, the shareholders continued to receive a benefit in 12 distribution rates. 13

Please explain why a loss on disposal of assets on which shareholders are 14 getting a return in distribution rates should true-up to ratepayers and not to the 15 shareholder. Shareholder items would be entered on sheet TAXREC3. 16 17

- 18 **St Thomas Reply:**
- 19

20 St Thomas concurs with Board staff and has amended the SIMPIL's model accordingly.

- 21
- 22 23

1 13. 2005 SIMPIL

Interest expense appears on the income statement but no actual interest was entered
on sheet TAXCALC. According to St. Thomas' financial statements, interest expense
consists of interest on long-term debt and customer deposits. Please explain why
actual interest was not entered for the true-up calculation on TAXCALC and correct the
SIMPIL model.

7

8 St Thomas Reply:

- 9
- 10 This was overlooked and has been corrected. An amended model is submitted
- 11 with this response.
- 12

1 2	14. Interest Expense
2 3 4 5 6 7 8	Interest Portion of True-up – 2001 to 2005 SIMPIL - TAXCALC When the actual interest expense, as reflected in the financial statements and tax returns, exceeds the maximum deemed interest amount approved by the Board, the excess amount is subject to a claw-back penalty and is shown in sheet TAXCALC as an extra deduction in the true-up calculations.
9 10	a) For the tax years 2001 to 2005:
10 11 12 13	i.Did St. Thomas have interest expense related to liabilities other than debt that is disclosed as interest expense in its financial statements?
14	St Thomas Reply:
15 16 17 18 19	Yes. Please reference table in a) x) below This would be for customer deposits, interest on rebate cheques and city short term debt costs related to non-regulatory assets
20 21 22 23	ii.Did St. Thomas net interest income against interest expense in deriving the amount it shows as interest expense in its financial statements and tax returns? If yes, please provide details to what the interest income relates.
24	St Thomas Reply:
25 26 27 28	No. Please reference table in a) x) below.
29 30 31	iii.Did St. Thomas include interest expense on customer security deposits in interest expense for purposes of the interest true-up calculation?
32	St Thomas Reply:
33 34 35	No. Please reference table in a) x) below.
36 37 38 39 40	iv.Did St. Thomas include interest income on customer security deposits in the disclosed amount of interest expense in its financial statements and tax returns?

1	St Thomas Reply:
2	Yes. Please reference table in a) x) below.
3 4 5 6 7	v.Did St. Thomas include interest expense on IESO prudentials in interest expense?
	St Thomas Reply:
8 9 10 11 12	No. Please reference table in a) x) below. These costs were captured in general administration as fees expense, not as interest expense.
13 14 15	vi.Did St. Thomas include interest carrying charges on regulatory assets or liabilities in interest expense?
16	St Thomas Reply:
17 18 19 20	No. Please reference table in a) x) below. vii.Did St. Thomas include the amortization of debt issue costs, debt discounts or
21 22 23 24	debt premiums in interest expense? If the answer is yes, did St. Thomas also include the difference between the accounting and tax amortization amounts in the interest true-up calculations? Please explain.
25	St Thomas Reply:
26 27 28 29	No. Please reference table in a) x) below St. Thomas did not incur these types of expenses.
30 31 32 33 34	viii.Did St. Thomas deduct capitalized interest in deriving the interest expense disclosed in its financial statements? If the answer is yes, did St. Thomas back the capitalized interest to the actual interest expense amount for purposes of the interest true-up calculations? Please explain.
35	St Thomas Reply:
36 37	No. Please reference table in a) x) below.
38 39	ix.Please provide St. Thomas views on which types of interest income and interest expense should be included in the excess interest true-up calculations.

1 2 <u>St Thomas Reply:</u>

purposes of this exercise.

5 6 7

8

9

3

4

x.Please provide a table for the years 2001 to 2005 that shows all of the components of St. Thomas interest expense and the amount associated with each type of interest.

St. Thomas believes that interest on customer deposits and interest on rebate

cheques should not be included in the calculation of interest expense for the

10 11

12 St Thomas Reply:

Year		2001	2002		2003			2004	2005	
Interest Revenue										
Deferral Account	-\$	10,729	-\$	120,334	-\$	28,601	-\$	100,628	-\$	62,508
Bank Account	-\$	25,004	-\$	39,800	-\$	49,322	-\$	47,956	-\$	60,310
Total Interest Revenue	-\$	35,733	-\$	160,134	-\$	77,923	-\$	148,584	-\$	122,818
Year	2001			2002	2003		2004		2005	
Interest Expense										
Building Loan	\$	27,009	\$	12,340	\$	7,834	\$	1,630	\$	-
Promissory Note	\$	-	\$	-	\$	-	\$	559,296	\$	559,296
Customer Deposits	\$	33,549	\$	19,145	\$	29,437	\$	28,313	\$	13,481
Interest on rebate cheques	\$	-	\$	26,030	\$	-	\$	-	\$	-
City Short Term	\$	-	\$	43,694	\$	19,401	\$	-	\$	-
Total Interest Expense	\$	60,558	\$	101,209	\$	56,672	\$	589,239	\$	572,777
Year		2001		2002		2003		2004		2005
PIL's Interest Expense		ct to Dec								
Building Loan	\$	6,752	\$	12,340	\$	7,834	\$	1,630	\$	-
Promissory Note	\$	-	\$	-	\$	-	\$	559,296	\$ 559,296	
Total PILs Interest Expense		6,752	\$	12,340	\$	7,834	\$	560,926	\$	559,296

St. Thomas Energy Inc. EB-2011-0196 Response to Board Staff Interrogatories - Outstanding Filed: January 23, 2012 Exhibit 5 Tab1 Schedule 1 Page 15 of 17

1 15. Treatment of Regulatory Assets and Liabilities in the Tax Returns

It appears from the evidence that St. Thomas retained regulatory assets and liabilities
on the balance sheet and did not adjust the tax returns for the annual movements or
changes in the balances of regulatory assets and liabilities. Please explain why the
Ministry of Finance allowed this tax treatment for St. Thomas.

6

7 <u>St Thomas Reply:</u>

- 8 9 St Thomas is not aware why the Ministry of Finance allowed this tax treatment for
- 10 St. Thomas.
- 11
- 12

St. Thomas Energy Inc. EB-2011-0196 Response to Board Staff Interrogatories - Outstanding Filed: January 23, 2012 Exhibit 5 Tab1 Schedule 1 Page 16 of 17

1 **16. Tax Years – Statute-barred**

- 2 Please confirm that all tax years from 2001 to 2005 are now statute-barred.
- 3 4 <u>St Thomas Reply:</u>
- 5
- 6 St Thomas confirms that all tax years from 2001 to 2005 are now statute-barred.
- 7

St. Thomas Energy Inc. EB-2011-0196 Response to Board Staff Interrogatories - Outstanding Filed: January 23, 2012 Exhibit 5 Tab1 Schedule 1 Page 17 of 17

1 **17. 1562 Balance Reported in RRR**

St. Thomas has reported the balance in account 1562 to be a debit of \$999,695.50 at the end of December 2010 in its RRR filing 2.1.7. The 2010 balance according to the PILs continuity schedule tab E1.1 is a debit balance of \$939,530 consisting of principal of \$626,215 and interest of \$322,521. Please explain the reasons for the differences between the 2010 RRR balance and the evidence filed in this case.

7

8 St Thomas Reply:

- 9 St. Thomas cannot explain the reasons for the differences between the 2010 RRR
- balance and the evidence filed in this case other than that the process now is better
 defined.
- 12

St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab2

Exhibit 5

Tab 2 of 3

Attachments For PILs

St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab2 Schedule 1 Attachment1

Attachment 1 of 9

STEI 2001 1562 Disposition PILs Model IR Response

Disposition of Balance Recorded in Account 1562 D

Distributor	St. Thomas Energy Inc.
OEB File Number	EB-2011-0196
Filing Year	2001

eferred PILs

	A	_	~		
1		В	С	D	E
_	PILS TAXES REGULATORY INFORMATION (REGINFO)				Version 2009.1
3	Utility Name: St. Thomas Energy Inc.			Colour Code	
4	Reporting period: 2001			Input Cell	
5				Formula in Cell	
	Days in reporting period:		days		
7	Total days in the calendar year:	365	days		
8	PACKODOLIND				
9 10	BACKGROUND Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Y	
13					
14 15	Was the utility recently acquired by Hydro One and now subject to s.89 & 90 PILs?		Y/N	Y	
10					
_	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT		Ν	
20		LCT	Y/N	N	
	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		3%	
22 23		LCT		0%	
24	Accounting Year End		Date	31-Dec-01	
26	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			19,293,900	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
50				9.88%	
	Target Return On Equity) [
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			1,652,523	
43	1999 return from RUD Sheet #7			1,039,694	1,039,694
	Total Incremental revenue			612,829	. ,
	Input: Board-approved dollar amounts phased-in			012,029	
47	Amount allowed in 2001			204,276	204,276
48	Amount allowed in 2002			, -	0
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			_	0
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			-	0
52 53	Other Board-approved changes to MARR or incremental revenue				0
54	Total Regulatory Income				1,243,970
55					
	Equity			9,646,950	
57					
	Return at target ROE			953,119	
59 60	Debt			0.646.050	
60				9,646,950	
-	Deemed interest amount in 100% of MARR			699,404	
63					
	Phase-in of interest - Year 1 (2001)			526,491	
65	((D43+D47)/D41)*D61				
_	Phase-in of interest - Year 2 (2002)			526,491	
67	((D43+D47+D48)/D41)*D61			500 101	
68 69	Phase-in of interest - Year 3 (2003) and forward ((D43+D47+D48)/D41)*D61 (due to Bill 210)			526,491	
	((D43+D47+D48)/D41) D61 (due to Bill 210) Phase-in of interest - 2005			699,404	
71				000,704	

/1		
72		



	Δ		0	ы			0	
1	A PILs TAXES	B ITEM	C Initial	D	E M of F	F M of F	G Tax	Н
	PILS TAXES PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)		Lotinate		Variance	Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0					Explanation	Version 2009.1	
	Utility Name: St. Thomas Energy Inc.							
	Reporting period: 2001							
8							Column	
	Days in reporting period:	92	days				Brought	
	Total days in the calendar year:		days				From	
11							TAXREC	
12			\$		\$		\$	
13								
	I) CORPORATE INCOME TAXES							
15								
	Regulatory Net Income REGINFO E53	1	310,993		-559,428		-248,435	
17					,			
18	BOOK TO TAX ADJUSTMENTS							
	Additions:							
	Depreciation & Amortization	2	224,857		6,136		230,993	
	Federal Large Corporation Tax	3	7,989		-7,989		0	
	Tax reserves - beginning of year	4	.,		0		0	
	Reserves from financial statements - end of year	4			0		0	
	Regulatory Adjustments - increase in income	5			0		0	
	Other Additions (See Tab entitled "TAXREC")				U			
26	"Material" Items from "TAXREC" worksheet	6		╞─┣	0		0	
27	Other Additions (not "Material") "TAXREC"	6		[0		0	
28	"Material Items from "TAXREC 2" worksheet	6		1	0		0	
29	Other Additions (not "Material") "TAXREC 2"	6		1	0		0	
30					0		0	
31				╽─┢				
	Deductions: Input positive numbers			┟─┼				
	Capital Cost Allowance and CEC	7	80,676	┟─┢	77,341		158,017	
	Employee Benefit Plans - Paid Amounts	8	49,794		-49,794		0	
	Items Capitalized for Regulatory Purposes	<u> </u>	-3,134	╏─┣			0	
	Regulatory Adjustments - deduction for tax purposes in Item 5	9 10		╏──┣	0		0	
	Interest Expense Deemed/ Incurred	11	131,623	╞──┝	-124,871		6,752	
	Tax reserves - end of year	4	131,023	╡┝	0/1		0,752	
	Reserves from financial statements - beginning of year	4		╽─┢	0		0	
	Contributions to deferred income plans	4		╏┈╌┣	0		0	
	Contributions to pension plans	3		╏┈┣	0		0	
	Interest capitalized for accounting but deducted for tax	3 11		╏┈┣	0		0	
	Other Deductions (See Tab entitled "TAXREC")			╏┈┝	0		0	
43 44	"Material" Items from "TAXREC" worksheet	12		┟──┢	0		0	
44	Other Deductions (not "Material") "TAXREC"	12		╏─┣	0		0	
45	Material Items from "TAXREC 2" worksheet	12		╏╴┣	0		0	
40	Other Deductions (not "Material") "TAXREC 2"	12		╞╌┣	0		0	
	Items on which true-up does not apply "TAXREC 3"	<u>۲</u>		┞─┣	0		0	
48 49	nonio on which i ue-up upes hot apply IMARED 3			┥┼	0		U	
			004 745	\square	400.050	Defensions O/E	100.011	
50 51	TAXABLE INCOME/ (LOSS)		281,745		-463,956	Before loss C/F	-182,211	
_	BLENDED INCOME TAX RATE	10	40.000/	\square	40.00000/		0.000/	
53 54	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	40.62%	┞╌┞	-40.6200%		0.00%	
_			444 445	\vdash	444 445	۸ ــــ		
	REGULATORY INCOME TAX		114,445	┞╌┞	-114,445	Actual	0	
56 57				┟─┟				
	Missellensous Toy Ora-lite			┥╺┝	-	A		
	Miscellaneous Tax Credits	14		┞──┡	0	Actual	0	
59	Tatal Damilatana kaominin'i Tata		444.44	┝─╄		• • •		
60	Total Regulatory Income Tax		114,445	\square	-114,445	Actual	0	
61				╞─┝				
62				\square				
	II) CAPITAL TAXES			$\left - \right $				
64	O uto de			┟─┟				
	Ontario	A -	40.000.000	\square	0.405.504		40.000.000	
	Base	15	19,293,900		-2,465,561		16,828,339	
	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000		-1,301,640		3,698,360	
	Taxable Capital		14,293,900	⊢∔	-3,767,201		13,129,979	
69		A –	0.000000	⊢⊢	0.000001		0.000000	
	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	\vdash	0.0000%		0.3000%	
71	Optorio Copital Tax		0.700	┝┼┥	7 000	Overne!-!	0.000	
72	Ontario Capital Tax		2,702	┞╌┞	7,226	Overpaid	9,928	
73	Endound Lourse Coursesting Tour							
	Federal Large Corporations Tax	40	10,000,000	┢┼╽	2 500 704			
	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18 19	19,293,900		-2,538,724		16,755,176	
_		19	10,000,000	_	2 520 704		10,000,000	
	Taxable Capital		9,293,900	┞╌┞	-2,538,724		6,755,176	
78	Data Tay Datas Degulatory Table 4. Actual Table 0		0.00500/	┢┼╽	0.000001		0.005000	
	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	┝┼┥	0.0000%		0.2250%	
80	Cross Amount of LOT before output affect (Touch Lo Constal un Dotta)		4.040	┢┼╽	0.540		0.001	
	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	04	1,318		2,513		3,831	
	Less: Federal Surtax 1.12% x Taxable Income	21	3,156	┞╌┞	-3,156		0	
83	Not LOT		4 000	┝┼	E 000		0.001	
04	Net LCT	I	-1,838	1	5,669		3,831	
84 85					I			

TAXCALC

A B C D E F G 2 PILS TAKES THM Initial M of F Tak XACULATIONS (TAKACL) Filling,	009.1 In ht
PILE DEFERAL AND VARIANCE ACCOUNTS Estimate Filing Filing Filing Retur 1 TAX CACLUATIONS (TAXCALC) 0 Variance Variance Variance Variance 0 0 0 Variance K.C. Explanation Variance 1 0 0 0 Variance Variance Variance 1 1 0	009.1 in ht i C C i 0 3,831 9,928
4 (Wires-enty) Pusifiess-see Tab TAXREC) K-C Explanation 6 Uity Name: St. Thomas Energy Inc. 2 K-C Explanation 7 Reporting period: 2001	in ht iC iC i i i i i i i i i i i i i i i i
0 Utility Name: St. Thomas Energy Inc. 0 Version 1 0 Utility Name: St. Thomas Energy Inc. 92 days Columbra 10 Departing period: 2001 92 days For Columbra Brown Tax Name: St. Thomas Energy Inc. 92 days For Columbra	in ht iC iC i i i i i i i i i i i i i i i i
6 Utility Name: St. Thomas Energy Inc. 7 7 Reporting period: 201. 92 9 Days in reporting period: 92 10 Total days in the calendar year: 365 11 365 days 12 \$ \$ 13 11 12 14 \$ \$ 15 11 385 16 11 12 17 14 \$ 18 11 385 19 10 10 10 10 335.0% 10 10.07 (now tax is gressed-up) 22 11.07 (now tax is gressed-up) 23 3.038 11.07 (now tax is gressed-up) 24 2.002 11.07 (now tax is gressed-up) 24 2.002 12.07 (now tax is gressed-up) 23 3.038 12.07 (now tax is gressed-up) 24 2.002 12.07 (now tax is gressed-up) 24 2.002 12.07 (now tax is gressed-up) 24	in ht iC iC i i i i i i i i i i i i i i i i
7 Reporting period: 2001.	ht h
6 Days in reporting period: 92 days Columbro 10 Total days in the calendar year: 365 days From Broug 11 365 days From Broug From Broug 12 365 days S S S 13 365 days S S S 14 365 days S S S S 13 association of the cale of t	ht h
Depsy in reporting period: 92 depsy in reporting period: 96 97 10 Total days in the calendar year: 385 385 385 74 11 12 \$	ht h
International Constraints 365 days From 11 3 5 S TANK 12 \$	L EC 0 3,831 9,928
11 S S S 13 S S S 13 S S S 14 S S S 15 S S S 16 Income Tax Rate used for gross- up (exclude surfax) 39.50% S 16 Income Tax (proxy tax is grossed-up) 22 189.165 Actual 2001 17 LCT (proxy tax is grossed-up) 23 -3.038 Actual 2001 19 ICT (proxy tax is grossed-up) 24 2.702 Actual 2001 19 S Total PLLs for Rate Adjustment MUST AGREE WITH 2002 25 188.830 Actual 2002 19 Total PLLs for Rate Adjustment MUST AGREE WITH 2002 25 188.830 Actual 2002 10 In Additions: In In Actual 2002 Income 1 10 In Additions: In In In In 101 In Additions: In In In In 102 Employee Benefit Plans - Accrued, Not Paid 3 -7,969 In 103 Tax reser	EC
12 \$	0 3,831 9,928
66 Init NICLUSION IN RATES 39.50% 77 38 39.50% 88 Income Tax Rate used for gross-up (exclude surtax) 29.50% 89 On Income Tax (proxy tax is grossed-up) 22 189,165 Actual 2001 91 LCT (proxy tax is grossed-up) 23 -3,038 Actual 2001 93 20 ontain Capital Tax (no gross-up since it is deductible) 24 2,702 Actual 2001 93 94	3,831 9,928
87	3,831 9,928
Bit Income Tax Rate used for gross- up (exclude surtax) 39.50% 90 income Tax (proxy tax is grossed-up) 22 91 127 (proxy tax is grossed-up) 23 92 Ontain Capital Tax (no gross-up since it is deductible) 24 92 Ontain Capital Tax (no gross-up since it is deductible) 24 93 124 2,702 94 2 188,830 95 Total PILs for Rate Adjustment MUST AGREE WITH 2002 25 96 RAM DECISION 2 97 188,830 Actual 2002 98 99 10/ FUTURE TRUE-UPS 188,830 91 N) FUTURE TRUE-UPS 100 104 103 Na Calculation of the True-up Variance 0 103 Tor serves deducted in pror year 4 0 103 Tor serves deducted in pror year 4 0 105 Regulatory Adjustments 5 0 105 Regulatory Adjustments 6 0 104 Reserves from financial statements-end of year 4 <	3,831 9,928
189 22 189.165 Actual 2001 30 Income Tax (proxy tax is grossed-up) 23 3,038 Actual 2001 32 Ontario Capital Tax (no gross-up since it is deductible) 24 2,702 Actual 2001 93 Ontario Capital Tax (no gross-up since it is deductible) 24 2,702 Actual 2001 94 Difference 25 188,830 Actual 2002 4 94 Fotal PILs for Rate Adjustment MUST AGREE WITH 2002 25 188,830 Actual 2002 4 96 RAM DECISION 25 188,830 Actual 2002 4 97 Value Tax (no gross-up since it is deductible) 3 -7,989 4 0 98 // PUTURE TRUE-UPS DR/(CR) 1 1 1 0 1	3,831 9,928
100 Income Tax (proxy tax is grossed-up) 22 183.165 Actual 2001 21 LCT (proxy tax is grossed-up) 23 -3,038 Actual 2001 22 Ontan Capital Tax (no gross-up since it is deductible) 24 2,702 Actual 2001 93 Detain Capital Tax (no gross-up since it is deductible) 24 2,702 Actual 2001 94 24 2,702 Actual 2001 24 2,702 Actual 2001 94 24 2,702 Actual 2002 25 188,830 Actual 2002 26 95 Total PfLs for Rate Adjustment MUST AGREE WITH 2002 25 188,830 Actual 2002 26 96 N/ FUTURE TRUE-UPS 1	3,831 9,928
11 CT (proxy tax is grossed-up) 23 -3,038 Actual 2001 92 Ontario Capital Tax (no gross-up since it is deductible) 24 2,702 Actual 2001 93 94	3,831 9,928
122 Ontario Capital Tax (no gross-up since it is deductible) 24 2,702 Actual 2001 33 94 1 1 2 188,830 Actual 2002 95 Total PILs for Rate Adjustment MUST AGREE WITH 2002 25 188,830 Actual 2002 96 RAM DECISION 1 1 1 1 0 97 RAM DECISION 1 1 1 0 1 1 0 1 1 0 1 1 0 1 1 0 1 1 1 1 0 1 </td <td>9,928</td>	9,928
33	
94 95 Total PILs for Rate Adjustment MUST AGREE WITH 2002 25 188,830 Actual 2002 96 RAM DECISION 1 188,830 Actual 2002 97 188,830 97 188,830 Actual 2002 98 97 188,830 97 97 98 97 97 97 97 97 98 97 97 97 97 97 98 97 97 97 97 97 98 97 97 97 97 97 97 98 100 17 187 97 97 97 97 97 97 99 101 18 101	<mark>3,759</mark>
96 RAM DECISION Image: Constraint of the second secon	<u>3,759</u>
97 98 97 98 97 98 99 IV) FUTURE TRUE-UPS 98 97 100 IV a) Calculation of the True-up Variance 98 98 98 101 In Additions: 98 98 98 98 102 Employee Benefit Plans - Accrued, Not Paid 3 -7,989 98 103 Tax reserves deducted in prior year 4 0 0 104 Reserves from financial statements-end of year 4 0 0 105 Regulatory Adjustments 5 0 0 106 Other additions 'Material' Items TAXREC 6 0 0 107 Other additions 'Material' Items TAXREC 2 6 0 0 108 ID Deductions - positive numbers 9 0 0 110 Items Capitalized for Regulatory Purposes 9 0 0 111 Regulatory Adjustments 10 0 0 112 112 Interest Adjustments 3 0 114 114 0 115 113	
98 IV/ FUTURE TRUE-UPS DRI/CR 99 IV/ A) Calculation of the True-up Variance DRI/CR 100 Ir Additions: 3 -7,989 101 In Additions: 3 -7,989 102 Employee Benefit Plans - Accrued, Not Paid 3 -7,989 103 Tax reserves deducted in prior year 4 0 106 Reserves from financial statements-end of year 4 0 106 Reserves from financial statements-end of year 4 0 106 Reserves form financial statements-end of year 4 0 106 Other additions "Material" items TAXREC 2 6 0 0 107 Other additions "Material" items TAXREC 2 6 0 0 108 Employee Benefit Plans - Paid Amounts 8 -49,794 10 108 Employee Strom F/S beginning of year 10 0 0 111 Reserves from F/S beginning of year 4 0 0 113 Interest Adjustment for tax purposes (See Below - cell 1204)	
99 IV) FUTURE TRUE-UPS DR/(CR) 100 V a) Calculation of the True-up Variance DR/(CR) 101 In Additions: DR/(CR) 102 Employee Benefit Plans - Accrued, Not Paid 3 -7,989 103 Tax reserves deducted in prior year 4 0 104 Reserves form financial statements-end of year 4 0 105 Regulatory Adjustments 5 0 106 Other additions "Material" Items TAXREC 2 6 0 109 Employee Benefit Plans - Paid Amounts 8 -49,794 109 Employee Regulatory Adjustments 10 0 109 Enployee Benefit Plans - Paid Amounts 8 -49,794 101 Interest Adjustment for tax purposes 9 0 111 Regulatory Adjustments 10 0 112 Interest Adjustment for tax purposes 9 0 113 Tax reserves claimed for the Care plants 3 0 114 Reserves form F/S beginning of year 4 0 115 Contributions to pension plans 3 0	
100 IV a) Calculation of the True-up Variance DR/(CR) 101 In Additions: - <td></td>	
101 In Additions:	
102 Employee Benefit Plans - Accrued, Not Paid 3 -7,989 103 Tax reserves deducted in prior year 4 0 104 Reserves from financial statements-end of year 4 0 105 Regulatory Adjustments 5 0 106 Regulatory Adjustments 5 0 107 Other additions "Material" Items TAXREC 2 6 0 108 In Deductions - positive numbers 6 0 109 Employee Benefit Plans - Paid Amounts 8 -49,794 101 Items Capitalized for Regulatory Purposes 9 0 111 Regulatory Adjustments 10 0 112 Interest Adjustment for tax purposes (See Below - cell 1204) 11 0 113 Rateserves claimed in current year 4 0 114 Reserves from F/S beginning of year 4 0 115 Contributions to deferred income plans 3 0 112 Other deductions "Material" Items TAXREC 12 0 113 Other deductions "Material" Items TAXREC 12 0 114 </td <td></td>	
103 Tax reserves deducted in prior year 4 0 104 Reserves from financial statements-end of year 4 0 105 Regulatory Adjustments 5 0 106 Other additions "Material" Items TAXREC 6 0 107 Other additions "Material" Items TAXREC 2 6 0 108 In Deductions - positive numbers 6 0 109 Employee Benefit Plans - Paid Amounts 8 -49,794 101 Items Capitalized for Regulatory Purposes 9 0 101 Items Capitalized for Regulatory Purposes 9 0 112 Interest Adjustment for tax purposes (See Below - cell 1204) 11 0 113 Tax reserves claimed in current year 4 0 0 114 Reserves from F/S beginning of year 4 0 0 113 Tax reserves claimed in current year 4 0 0 114 Reserves from F/S beginning of year 4 0 0 115 Contributions to pension plans 3 0 0 0 110 C	
104 Reserves from financial statements-end of year 4 0 105 Regulatory Adjustments 5 0 106 Other additions "Material" Items TAXREC 6 0 107 Other additions "Material" Items TAXREC 2 6 0 108 In Deductions - positive numbers 6 0 109 Employee Benefit Plans - Paid Amounts 8 -49,794 101 Items Capitalized for Regulatory Purposes 9 0 111 Regulatory Adjustments 10 0 112 Interest Adjustment for tax purposes (See Below - cell I204) 11 0 113 Tax reserves claimed in current year 4 0 114 Reserves from F/S beginning of year 4 0 115 Contributions to deferred income plans 3 0 116 Contributions to pension plans 3 0 117 Other deductions "Material" Items TAXREC 2 12 0 118 Other deductions "Material" Items TAXREC 2 12 0 119 14 120 <td< td=""><td></td></td<>	
105 Regulatory Adjustments 5 0 106 Other additions "Material" Items TAXREC 6 0 107 Other additions "Material" Items TAXREC 2 6 0 108 In Deductions - positive numbers 6 0 109 Employee Benefit Plans - Paid Amounts 8 -49,794 100 Items Capitalized for Regulatory Purposes 9 0 111 Regulatory Adjustments 10 0 112 Interest Adjustment for tax purposes (See Below - cell 1204) 11 0 113 Tax reserves claimed in current year 4 0 114 Reserves from F/S beginning of year 4 0 115 Contributions to deferred income plans 3 0 116 Contributions TMaterial" Items TAXREC 12 0 118 Other deductions "Material" Items TAXREC 2 12 0 119 Other deductions "Material" Items TAXREC 2 12 0 119 Income Tax Rate (including surtax) from 2001 Utility's tax return x 34.12% 120 Income Tax Effect on True-up adjustments = <t< td=""><td></td></t<>	
106 Other additions "Material" Items TAXREC 6 0 107 Other additions "Material" Items TAXREC 2 6 0 108 In Deductions - positive numbers 1 1 109 Employee Benefit Plans - Paid Amounts 8 -49,794 110 Items Capitalized for Regulatory Purposes 9 0 111 Regulatory Adjustments 10 0 112 Interest Adjustment for tax purposes (See Below - cell I204) 11 0 113 Tax reserves claimed in current year 4 0 114 Reserves from F/S beginning of year 4 0 115 Contributions to deferred income plans 3 0 116 Other deductions "Material" Items TAXREC 12 0 117 Other deductions "Material" Item TAXREC 12 0 118 Other deductions "Material" Item TAXREC 2 12 0 119 Income Tax Rate (including surtax) from 2001 Utility's tax return x 34.12% 122 Income Tax Rate (including surtax) from 2001 Utility's tax return x 34.12% 124 Income Tax Effect on Tru	
108 In Deductions - positive numbers -49,794 109 Employee Benefit Plans - Paid Amounts 8 -49,794 110 Items Capitalized for Regulatory Purposes 9 0 111 Regulatory Adjustments 10 0 112 Interset Adjustment for tax purposes (See Below - cell 1204) 11 0 113 Tax reserves claimed in current year 4 0 114 Reserves from F/S beginning of year 4 0 115 Contributions to deferred income plans 3 0 116 Contributions "Material" Items TAXREC 12 0 118 Other deductions "Material" Item TAXREC 2 12 0 119 120 11 10 11 121 Income Tax Rate (including surtax) from 2001 Utility's tax return x 34,12% 122 Income Tax Effect on True-up adjustments 1 1 1 122 Less: Miscellaneous Tax Credits 14 0 1 123 124 14,264 14,264 1	
109Employee Benefit Plans - Paid Amounts8-49,794110Items Capitalized for Regulatory Purposes90111Regulatory Adjustments100112Interest Adjustment for tax purposes (See Below - cell I204)110113Tax reserves claimed in current year40114Reserves from F/S beginning of year40115Contributions to deferred income plans30116Contributions to pension plans30117Other deductions "Material" Item TAXREC120118Other deductions "Material" Item TAXREC 2120119120Total TRUE-UPS before tax effect26=121Income Tax Rate (including surtax) from 2001 Utility's tax returnx34.12%122Income Tax Effect on True-up adjustments=14,26412514014.26412612714012714014.264	
110Items Capitalized for Regulatory Purposes90111Regulatory Adjustments100112Interest Adjustment for tax purposes (See Below - cell 1204)110113Tax reserves claimed in current year40114Reserves claimed in current year40115Contributions to deferred income plans30116Contributions to deferred income plans30117Other deductions "Material" Items TAXREC120118Other deductions "Material" Item TAXREC 2120119120120120Total TRUE-UPS before tax effect26=1211211212122Income Tax Rate (including surtax) from 2001 Utility's tax returnx34.12%12312414014.264124Income Tax Effect on True-up adjustments=14.26412514014.26414.26412612714014.26412712814014.264	
111Regulatory Adjustments1000112Interest Adjustment for tax purposes (See Below - cell 1204)1100113Tax reserves claimed in current year400114Reserves from F/S beginning of year400115Contributions to deferred income plans300116Contributions to pension plans300117Other deductions "Material" Items TAXREC1200118Other deductions "Material" Item TAXREC 2120011926=41,8061121101111122Income Tax Rate (including surtax) from 2001 Utility's tax returnx34.12%12311110124Income Tax Effect on True-up adjustments14011251240111126Less: Miscellaneous Tax Credits1401127128140114,264	
112Interest Adjustment for tax purposes (See Below - cell 1204)110113Tax reserves claimed in current year40114Reserves from F/S beginning of year40115Contributions to deferred income plans30116Contributions to deferred income plans30117Other deductions "Material" Items TAXREC120118Other deductions "Material" Item TAXREC 2120119 </td <td></td>	
113Tax reserves claimed in current year40114Reserves from F/S beginning of year40115Contributions to deferred income plans30116Contributions to pension plans30117Other deductions "Material" Items TAXREC120118Other deductions "Material" Item TAXREC 21201191201120Total TRUE-UPS before tax effect26=1211221112212311123111124111125121112612814012714014,264	
114Reserves from F/S beginning of year40115Contributions to deferred income plans30116Contributions to pension plans30117Other deductions "Material" Items TAXREC120118Other deductions "Material" Item TAXREC 21201191201120Total TRUE-UPS before tax effect26=121411122Income Tax Rate (including surtax) from 2001 Utility's tax returnx12331112411125140126Less: Miscellaneous Tax Credits1401271111128Total Income Tax on True-ups14,264	
115Contributions to deferred income plans30116Contributions to pension plans30117Other deductions "Material" Items TAXREC120118Other deductions "Material" Item TAXREC 21201191201120Total TRUE-UPS before tax effect26=12112211122Income Tax Rate (including surtax) from 2001 Utility's tax returnx34.12%123124111124Income Tax Effect on True-up adjustments=14,2641251401126Less: Miscellaneous Tax Credits14012714214,26414,264	
117Other deductions "Material" Items TAXREC120118Other deductions "Material" Item TAXREC 21201191201120Total TRUE-UPS before tax effect26=121126=122Income Tax Rate (including surtax) from 2001 Utility's tax returnx34.12%123111124Income Tax Effect on True-up adjustments=14,264125110126Less: Miscellaneous Tax Credits140127128Total Income Tax on True-ups14,264	
118Other deductions "Material" Item TAXREC 2120119IIII120Total TRUE-UPS before tax effect26=41,806121Income Tax Rate (including surtax) from 2001 Utility's tax returnX34.12%122Income Tax Rate (including surtax) from 2001 Utility's tax returnX34.12%123Income Tax Effect on True-up adjustmentsII124Income Tax Effect on True-up adjustmentsII125III126Less: Miscellaneous Tax Credits140127IIII128Total Income Tax on True-upsII	
11926=41,806120Total TRUE-UPS before tax effect26=41,8061212026=41,806122Income Tax Rate (including surtax) from 2001 Utility's tax returnx34.12%1232222124Income Tax Effect on True-up adjustments=14,2641252222126Less: Miscellaneous Tax Credits1401272214,264128Total Income Tax on True-ups14,264	
120Total TRUE-UPS before tax effect26=41,806121 </td <td></td>	
121121121122 Income Tax Rate (including surtax) from 2001 Utility's tax returnx34.12%12334.12%34.12%124 Income Tax Effect on True-up adjustments=14,264125126 Less: Miscellaneous Tax Credits140127128 Total Income Tax on True-ups14,264	
122Income Tax Rate (including surtax) from 2001 Utility's tax returnx34.12%123Image: Stress of the s	
123124Income Tax Effect on True-up adjustments=14,264125126140126Less: Miscellaneous Tax Credits140127128Total Income Tax on True-ups14,264	
125 Image: Constraint of the second seco	
126 Less: Miscellaneous Tax Credits 14 0 12 127 128 128 14	
127 Image: Constraint of the second sec	
128 Total Income Tax on True-ups 14,264	
130 Income Tax Rate used for gross-up (exclude surtax) 33.00%	
131	
132 TRUE-UP VARIANCE ADJUSTMENT 21,290	
IV b) Calculation of the Deferral Account Variance caused by	
134 changes in legislation	
REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate	
136 column) = 281,745 137	
137 138 REVISED CORPORATE INCOME TAX RATE (including Surtax) x 34.12%	
140 REVISED REGULATORY INCOME TAX = 96,132	
141	
142 Less: Revised Miscellaneous Tax Credits - 0	
	1
144 Total Revised Regulatory Income Tax = 96,132 145 = 96,132	
145 146 146 146 147 147 146 Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58) - 114,445 -	
140 Less. Regulatory income rax reported in the initial Estimate Column (Cell C36)	
148 Regulatory Income Tax Variance = -18,313	

TAXCALC

	A	В	С	D	E	F	G	Н
1		ITEM	Initial		L M of F	M of F	Tax	11
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
	Utility Name: St. Thomas Energy Inc.							
	Reporting period: 2001							
8							Column	
	Days in reporting period:	92	days				Brought	
	Total days in the calendar year:		days				From	
11							TAXREC	
12			\$		\$		\$	
13			÷.		÷		Ŷ	
	Ontario Capital Tax							
	Base			_	19,293,900			
-	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
	Revised deemed taxable capital			_	14,293,900			
154				-	14,235,300			
	Rate - Tab Tax Rates cell C54			x	0.3000%			
155	Rale - Tab Tax Rales Cell C34			^	0.3000 /8			
	Revised Ontario Capital Tax			=	10,809			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			_	2,702			
	Regulatory Ontario Capital Tax Variance			-	2,702 8,106			
	Regulatory Ontario Capital Tax Variance			=	0,100			
160	Fodorol I CT			-				
	Federal LCT				10,000,000			
	Base				19,293,900			
	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,000,000			
	Revised Federal LCT			=	9,293,900			
165								
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167	-							
	Gross Amount				5,271			
	Less: Federal surtax			-	3,156			
	Revised Net LCT			=	2,115			
171								
	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	-1,838			
	Regulatory Federal LCT Variance			=	3,953			
174								
	Actual Income Tax Rate used for gross-up (exclude surtax)				34.12%			
176								
177	Income Tax (grossed-up)			+	-27,798			
	LCT (grossed-up)			+	6,000			
179	Ontario Capital Tax			+	8,106			
180								
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-13,691			
182								
183	TRUE-UP VARIANCE (from cell I130)			+	21,290			
184								
185	Total Deferral Account Entry (Positive Entry = Debit)			=	7,598			
	(Deferral Account Variance + True-up Variance)			-	1,000			
187								
188								
189								
	V) INTEREST PORTION OF TRUE-UP							
	Variance Caused By Phase-in of Deemed Debt							
191	Tanance Vausen by I hase in VI Decinen Debl							
	Total doomod interact (RECINED)				699,404			
	Total deemed interest (REGINFO)				699,404 526,491			
194 195	Interest phased-in (Cell C36)				520,491			
	Variance due to phone in of daht component of MADD is rate.				470.040			
	Variance due to phase-in of debt component of MARR in rates				172,913			
197	according to the Board's decision							
198	Other Interest Veriences (i.e. Demoning Lands							
	Other Interest Variances (i.e. Borrowing Levels							
					0 ==0			
	Interest deducted on MoF filing (Cell K36+K41)				6,752			
	Total deemed interest (REGINFO CELL D61)				174,851			
203				_				
	Variance caused by excess debt				0			
205								
206	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				0			
208	Total Interest Variance				172,913			
209 210 211								
210								
211								

TAXCALC

	٨		0	D	–	F
1	A A PILs TAXES	B LINE	C M of F	D Non wiros	E Wiros-only	F
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Non-wires Eliminations	Wires-only Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax	Linninations	Return	
4	0		Return			
5					Version 2009.1	
6	Section A: Identification:					
	Utility Name: St. Thomas Energy Inc.					
	Reporting period: 2001					
_	Taxation Year's start date:					
	Taxation Year's end date:					
	Number of days in taxation year:		92	days		
12	Please enter the Materiality Level :		24 117	< - enter materiality		
14	(0.25% x Rate Base x CER)	Y/N	24,117 Y			
15	(0.25% x Net Assets)	Y/N	N			
16	Or other measure (please provide the basis of the amount)	Y/N	N			
	Does the utility carry on non-wires related operation?	Y/N	N			
	(Please complete the questionnaire in the Background questionnaire v	vorksl	neet.)			
19						
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
	Section B: Financial statements data:					
	Input unconsolidated financial statement data submitted with Tax returns.					
	The actual categories of the income statements should be used. If required please change the descriptions except for amortization, interest e		e and provision for	income tax		
25 26		- - - - - - - - - - - - - -	e and provision 10/ 1			
	Please enter the non-wire operation's amount as a positive number, the pro	gram a	utomatically treats a	all amounts		
	in the "non-wires elimination column" as negative values in TAXREC and T					
29						
30	Income:					
31	Energy Sales	+	-24,194		-24,194	
32	Distribution Revenue	+			0	
33	Other Income	+			0	
34 35	Miscellaneous income	+			0	
	Powerus should be entered shows this line	+			0	
30	Revenue should be entered above this line					
_	Costs and Expenses:					
39	Cost of energy purchased	-			0	
40	Administration	-	-6,752		-6,752	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-			0	
43	Amortization	-	230,993		230,993	
44	Ontario Capital Tax	-			0	
45	Reg Assets	-			0	
	Municipal property taxes Federal LCT	-			0	
47		-			0	
40		-			0	
_	Net Income Before Interest & Income Taxes EBIT	=	-248,435	0	-248,435	
	Less: Interest expense for accounting purposes	-	6,752		6,752	
52	Provision for payments in lieu of income taxes	-	19,800		19,800	
53	Net Income (loss)	=	-274,987	0	-274,987	
F 4	(The Net Income (loss) on the MoF column should equal to the net income (loss)					
54 55	per financial statements on Schedule 1 of the tax return.)					
	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	19,800	0	19,800	
60	Federal large corporation tax	+			0	
61	Depreciation & Amortization	+	230,993	0	230,993	
	Employee benefit plans-accrued, not paid	+		0	0	
63	Tax reserves - beginning of year	+	0	0	0	
	Reserves from financial statements- end of year	+	0	0	0	
	Regulatory adjustments on which true-up may apply (see A66)	+	0	0	0	
	Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2				•	
	Other addition items (not Material) from TAXREC 2	++	0	0	0	
		-	0	0	0	
69 70	Subtotal		250,793	0	250,793	
71					,	
72	Other Additions: (Please explain the nature of the additions)					

1 Plus TAKES UNE M of F Non-vitres Wite-sonly 2 TAK RETURN RECONCULATION (ARREG) Tax Return Return 3 (bc**/wrise-only) Tax Return Return 3 (bc**/wrise-only) Non-vitres Wite-sonly Return 3 (bc**/wrise-only) Non-vitres Wite-sonly Return 3 (bc**/wrise-only) Non-vitres Wite-sonly Non-vitres Non-vitres 4 0 Version 2008.1 Version 2008.1 Non-vitres Non-vitres Non-vitres 4 0 0 0 0 0 0 0 71 Version 2008.1 + 0		٨				F	F
2 TAX BETURN RECONCLUATION (TAXREC) Corporate Tax Eliminations Tax 10 Non-concentration of the second of the s	1	ļ					F
B Tax Tax Tax Reun 5 Non-scale and entertamener express * Non-scale and entertamener express * Non-scale and entertamener express 6 Non-scale and entertamener express * Non-scale and entertamener express * Non-scale and entertamener express 7 Non-scale and entertamener express * Non-scale and entertamener express * Non-scale and entertamener express 7 Non-scale and entertamener express * Non-scale and entertamener express Non-scale and entertamener express 7 Y Non-scale and entertamener express * Non-scale and entertamener express 8 Non-scale and entertamener express * Non-scale and entertamener express 8 Non-scale and entertamener express * Non-scale and entertamener express 8 Non-scale and entertamener express * Non-scale and entertamener express 8 Non-scale and entertamener express * Non-scale and entertamener express 8 Non-scale and entertamener express * Non-scale and entertamener express 8 Non-scale and entertamener express * Non-scale and entertamener express 8 Non-scale and entertamener express * Non-scale and entertamener express	_						
4 6 Forum Version 2008.1 73 Respure of CCA + - <					Linnadorio		
139 Records of the reals and entrationment expense + - 0 150 Cupital items expensed + - 0 150 Cupital items expensed + - 0 170 Total Other Additions = 0 0 171 Total Additions = 0 0 171 Total Additions = 0 0 172 Total Additions = 0 0 173 Total Additions = 0 0 0 174 Total Additions = 0 0 0 0 175 Coll Other Additions = 0 0 0 0 0 175 Coll Other Additions = 0<							
74 Non-deductible meals and retertainment segmes + - - - 75 Capital lanes expensed + - - - 75 - - - - - 76 - - - - - 76 - - - - - 77 - - - - - 78 - - - - - 78 Total Other Additions - - - - 78 Particip Material Additions - - - - 78 Particip Material Additions - - - - 79 Non-detter Material Additions - - 0 0 70 Particip Material Additions - - 0 0 70 Total Other additions instantially level - 0 0 0 70 Total Other additions - 1 0 0 0 70 Total Other additions - 1 0 0 0 70 Total Other additions - 1 0 0 0 <t< td=""><td>5</td><td></td><td></td><td></td><td></td><td>Version 2009.1</td><td></td></t<>	5					Version 2009.1	
PS Column lateral lateral scale and			+			0	
Production + - 0 77 Total Other Additions - 0 0 00 Total Additions - 0 0 0 01 Total Additions - 0 0 0 02 Total Additions - 0 0 0 03 Total Additions - 0 0 0 04 0 0 0 0 0 0 05 - 0			+			0	
+ - 0 77 - - 0 79 - 0 0 79 - 0 0 70 Total Additions = 0 0 81 - 0 0 0 81 - 0 0 0 82 - 0 0 0 85 - 0 0 0 86 - 0 0 0 87 - 0 0 0 80 - 0 0 0 91 - 0 0 0 92 Total Other Additions materially level - 0 0 93 Dirts additions fless from materially level - 0 0 0 93 Charla other additions fless production - 158.017 158.017 0 0 0 94 Codditothi fless producanounts		Capital items expensed	+			0	
Part of the Additions + - 0 0 80 Total Other Additions = 0 0 0 81 Total Additions = 0 0 0 82 Total Additions = 250,783 0 250,783 83 Reary Material Additions: 0 0 0 0 85 - 0 0 0 0 86 - 0 0 0 0 87 - 0 0 0 0 86 - 0 0 0 0 87 - 0 0 0 0 80 Other Additions syntheticity lyen! - 0 0 0 80 Other Additions syntheticity lyen! - 10 0 0 0 80 Other Additions is syntheticity lyen! - 10 0 0 0 0 90 Other Additions			+			0	
Pail Cost Other Additions Image: Cost Other Additions Image: Cost Other Additions 0 Total Additions = 250,783 0 250,783 31 Becap Material Additions: = 0 0 0 33 Becap Material Additions: = 0 0 0 35 Becap Material Additions: = 0 0 0 36 Factor Material Additions: = 0 0 0 36 Factor Material Additions: = 0 0 0 37 Capatal Additions: = 0 0 0 0 30 Factor Material Mate						0	
80 Total Other Additions = 0 0 81 Total Additions = 250.793 0 250.793 81 RegMaterial Additions: - - - - 81 RegMaterial Additions: - - - - 81 RegMaterial Additions: - 0 0 0 0 82 Total Other Additions: - 0 0 0 0 83 - 0 0 0 0 0 0 84 - 0 <td>78</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	78						
1		Total Other Additions		0	0	\$	
82 Total Additions = 220,793 0 220,793 84 Recent Material Additions: - - - 84 Recent Material Additions: - 0 0 0 85 - 0 0 0 0 0 0 86 - 0 <td></td> <td></td> <td>-</td> <td>0</td> <td>0</td> <td>0</td> <td></td>			-	0	0	0	
83 Racap Material Additions: 0 0 0 85 0 0 0 0 86 0 0 0 0 87 0 0 0 0 87 0 0 0 0 87 0 0 0 0 87 0 0 0 0 0 87 0 0 0 0 0 0 97 101/0her Additons >materially level 0 <td< td=""><td></td><td>Total Additions</td><td>=</td><td>250,793</td><td>0</td><td>250,793</td><td></td></td<>		Total Additions	=	250,793	0	250,793	
85	83						
86 m 0 0 0 87 0 0 0 0 88 0 0 0 0 0 89 0 0 0 0 0 0 90 101 0 0 0 0 0 0 91 701 0 <td< td=""><td></td><td>Recap Material Additions:</td><td></td><td></td><td></td><td></td><td></td></td<>		Recap Material Additions:					
97 0 0 0 0 88 0 0 0 0 0 89 0 0 0 0 0 0 90 0 0 0 0 0 0 0 91 1 0 0 0 0 0 0 91 1 0 0 0 0 0 0 92 Tradi Other additions >materiality level) 0 0 0 0 0 93 Other additions (less than materiality level) 1 158,017 158,017 0 0 947 158,017 158,017 158,017 0 0 0 95 Deprote the interview advantmeme. - 0 <td>85</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td>	85			-			
88 0 0 0 0 90 0 0 0 0 91 0 0 0 0 92 Total Other additions (less than materiality level) 0 0 0 92 Total Other Additions (less than materiality level) 0 0 0 93 Control TAX DEDUCTIONS: 0 0 0 94 Total Other Additions (less than materiality level) 0 0 0 95 Capital cost allowance - 158.017 158.017 95 Employee bacherit plans-paid amounts - 0 0 96 Employee bacherit plans-paid amounts - 0 0 97 Employee bacherit plans-paid amounts - 0 0 0 97 Employee bacherit plans-paid amounts - 0 0 0 98 Encore on Adjustrements - 0 0 0 0 98 Encore on Adjustrements - 0 <td></td> <td></td> <td></td> <td>Ű</td> <td></td> <td></td> <td></td>				Ű			
89 0				•			
90 0 0 0 0 91 0 0 0 0 92 Total Other additions strateriality level 0 0 0 93 0ther additions (less than materiality level) 0 0 0 94 Total Other Additions 0 0 0 95 0 0 0 0 0 95 Capital cost allowance - 158,017 158,017 95 Capital cost allowance - 158,017 0 0 96 BOCK TO TAX DEDUCTIONS: - 0 0 0 97 Capital cost allowance - 158,017 0 0 97 Capital cost allowance - 0 0 0 900 Improve adjuications allowance - 0 0 0 900 Improve adjuications allowance - 0 0 0 900 Improve adjuications allowance - 0				•			
91							
292 Total Other additions >materiality level 0 0 0 93 Other additions 0 0 0 94 Total Other Additions 0 0 0 95 Capital cost allowance - 158,017 158,017 96 Copital cost allowance - 0 0 0 97 Capital cost allowance - 158,017 158,017 97 Capital cost allowance - 0 0 98 Convulative eligible capital feduction - 0 0 99 Employee boat glustments : - 0 0 0 90 orther deductions - 0 0 0 0 90 contributors to deferred income plans - 0 0 0 0 90 Contributors to pension plans - 0 0 0 0 90 Interset capital deduction ing deducted for tax - 0 0 0 0							
30 Other additions (less than materiality level) 0<		Total Other additions >materiality level		-			
94 Total Other Additions 0 0 0 95 50 50 50 50 96 Capital cold alvance - 158,017 158,017 97 Capital cold amounts - - 0 0 98 Constraints - - 0 0 99 Engloyee adjustments : - - 0 0 90 englistation adjustments : - 0 0 0 108 other deductions - 0 0 0 0 109 fax reserves - end of year - 0 0 0 0 100 constructions is destrain functional statements - beginning of year - 0				•		0	
95 BOK TO TAX DEDUCTIONS: - 158,017 97 Capital cost allowance - 158,017 98 Employee benefit plans-paid adoutton - 0 99 Employee benefit plans-paid adoutton - 0 90 Employee benefit plans-paid adoutton - 0 90 Employee benefit plans-paid adoutton - 0 91 Employee benefit plans-paid adoutton purposes - 0 92 CAA - 0 0 93 Contributions to person plans - 0 0 94 Pair reserves from financial statements- beginning of year - 0 0 96 Cantributions to persion plans - 0 0 0 96 Cantributions to persion plans - 0 0 0 97 Capital cost antipoly "TAXREC 3" 0 0 0 0 97 Capital cost antipoly in the nature of the deductions) - 0 0 0 97<				•		0	
97 Capital cost allowance - 158,017 158,017 98 Cumulative eligible capital deduction - 0 0 99 Employee benefit plans-paid amounts - 0 0 101 Regulatory adjustments: - 0 0 102 CCA - 0 0 103 Capital cost and of year - 0 0 104 Tax reserves - end of year - 0 0 0 105 Contributions to deferred income plans - 0 0 0 106 Contributions to pension plans - 0 0 0 0 106 Contributions to pension plans - 0	95						
B Currulative eligible capital deduction - 0 0 100 temp capitalized for regulatory purposes - 0 0 0 101 Regulatory adjustments - 0 0 0 0 101 Regulatory adjustments - 0 0 0 0 102 CCA - 0 0 0 0 0 102 Cot - 0	96	BOOK TO TAX DEDUCTIONS:					
99 Employee benefit plans-paid amounts - 0 101 Regulatory adjustments : - 0 0 102 CCA - 0 0 103 orber deductions - 0 0 0 104 Tax reserves - end of year - 0 0 0 105 Contributions to defined income plans - 0 0 0 105 Contributions to defined income plans - 0 0 0 0 106 Contributions to defined income plans - - 0			-	158,017		158,017	
100 Image capitalized for regulatory purposes - 0 101 <i>Regulatory adjustments</i> : - 0 102 <i>CCA</i> - 0 103 other deductions - 0 105 other deductions - 0 106 <i>Reserves from linancial statements</i> - <i>beginning of year</i> - 0 0 106 <i>Contributions to deferred income plans</i> - 0 0 0 107 <i>Contributions to deferred income plans</i> - 0 0 0 107 <i>Contributions to deferred income plans</i> - 0 0 0 0 108 <i>Interset</i> capitalized for accounting deducted for tax - - 0 0 0 109 Interset capitalized for accounting deducted for tax - 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 0 112 Subtotal = 158,017 158,017 158,017 116 Gain on disposal of assets - 0 0 0			-			0	
101 Regulatory adjustments : - 0 102 CCA - 0 103 other deductions - 0 0 103 reserves and of year - 0 0 0 104 reserves from financial statements - beginning of year - 0 0 0 106 Contributions to deferred income plans - 0 0 0 0 106 Contributions to pension plans - 0 0 0 0 107 Contributions to pension plans - 0 0 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 0 0 109 Items consulticated on accounting deducted for tax - 0			-			0	
CA - 0 0 3 ofter deductions - 0 0 0 104 Tax reserves - end of year - 0 0 0 106 Contributions to deferred income plans - 0 0 0 107 Contributions to deferred income plans - 0 0 0 107 Contributions to deferred income plans - 0 0 0 108 Herms on which frue-up does not apply "TAXREC 3" 0 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 0 111 Other deduction reservalantine nature of the deductions) - - 0 0 115 Charitable donations - tax basis - - 0 0 - 116 Gain on disposal of assets - - 0 0 - 0 0			-			0	
103 other deductions - 0 0 104 Tax reserves - end of year - 0 0 0 105 Reserves from financial statements- beginning of year - 0 0 0 105 Reserves from financial statements- beginning of year - 0 0 0 106 Contributions to pension plans - - 0 0 107 Contributions to pension plans - 0 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 0 109 Items conventing deducted for tax - 0 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 0 0 111 Other deductions (Please explain the nature of the deductions) = 158,017 0 158,017 118 Gain on disposal of assets - - 0 0 0 118 Gain on disposal of assets - 0 0 0 0 0 120 <td< td=""><td>101</td><td>Regulatory adjustments :</td><td></td><td></td><td></td><td>0</td><td></td></td<>	101	Regulatory adjustments :				0	
104 Tax reserves - end of year - 0 0 0 105 Reserves from financial statements- beginning of year - 0 0 0 105 Contributions to deferred income plans - 0 0 0 107 Contributions to deferred income plans - 0 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 0 109 Items on which true-up does not apply "TAXREC 2 - 0 0 0 109 Items on which true-up does not apply "TAXREC 2 - 0 0 0 110 Other deduction items from TAXREC 2 - 0 0 0 111 Other deductions items from Material from TAXREC 2 - 0 0 0 112 Subtotal = 158,017 0 158,017 0 158,017 114 Other deductions = 0 0 0 0 16 115 Charitable donations - tax basis - 0 0 16 116			-			0	
105 Reserves from financial statements- beginning of year - 0 0 106 Contributions to deferred income plans - 0 0 107 Contributions to deferred income plans - 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 109 Items concurning doducted for tax - 0 0 0 109 Interest concurning doducted for tax - 0 0 0 109 Interest concurning doducted for tax - 0 0 0 101 Dher deduction items (not Material) from TAXREC 2 - 0 0 0 111 Other deductions (Please explain the nature of the deductions) = 158,017 1 1 114 Other deductions (Please explain the nature of the deductions) - 0 0 0 115 Charitable donations - tax basis - - 0 0 0 0 116 Gain on disposal of assets - - 0 0 0 0 0 1 1				0	0	0	
108 Contributions to deferred income plans - 0 107 Contributions to pension plans - 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 0 111 Subtotal = 158,017 0 158,017 112 Subtotal = 158,017 0 158,017 116 Gain on disposal of assets - - 0 0 118 Gain on disposal of assets - - 0 0 118 - - 0 0 0 0 118 - - 0 0 0 0 0 118 - - 0 0 0 0 0 0 0 0 0 <t< td=""><td></td><td></td><td></td><td></td><td></td><td>0</td><td></td></t<>						0	
107 Contributions to pension plans - 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 110 Material deduction items from TAXREC 2 - 0 0 0 0 111 Other deduction items (not Material) from TAXREC 2 - 0 0 0 0 112 - - 0 0 0 0 0 113 Subtotal = 158,017 0 158,017 0 158,017 115 Charitable donations - tax basis - - 0 0 0 116 Gain on disposal of assets - - 0 0 0 0 117 118 118 0 0 0 0 0 0 118 119 - 0 0 0 0 0 121 122 Total Other Deductions = 158,017 158,017 158,017 158,017 128 124			-	0	0	0	
108 Items on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 110 Other deduction items from TAXREC 2 - 0 0 0 111 Other deduction items from TAXREC 2 - 0 0 0 111 Other deductions item from TAXREC 2 - 0 0 0 112 Subtotal = 158,017 0 158,017 113 Cheritable donations - tax basis - - 0 0 115 Charitable donations - tax basis - - 0 0 116 Gain on disposal of assets - - 0 0 118 - - 0 0 0 0 119 - - 0 0 0 0 119 - - 0 0 0 0 120 Total Other Deductions =<			-			0	
109 Interest capitalized for accounting deducted for tax - 0 0 110 Material deduction items from TAXREC 2 - 0 0 0 111 Other deduction items (not Material) from TAXREC 2 - 0 0 0 112 - - 0 0 0 0 112 - - 0 0 0 0 113 Subtotal = 158,017 0 158,017 114 Other deductions (Please explain the nature of the deductions) - - 0 0 115 Charitable donations - tax basis - - 0 0 0 116 Gain on disposal of assets - - 0 0 0 0 117 - - - 0 <td></td> <td></td> <td></td> <td>0</td> <td>0</td> <td>0</td> <td></td>				0	0	0	
110 Material deduction items from TAXREC 2 - 0 0 0 111 Other deduction items (not Material) from TAXREC 2 - 0 0 0 112 - 0 0 0 0 0 113 Subtotal = 158,017 0 158,017 114 Other deductions (Piesee explain the nature of the deductions) - 0 0 115 Charitable donations - tax basis - 0 0 0 115 Charitable donations - tax basis - 0 0 0 116 Gein on disposal of assets - 0 0 0 117 - - 0 0 0 0 118 - - 0			-			0	
112	110	Material deduction items from TAXREC 2	-	0	0	0	
113 Subtotal = 158,017 0 158,017 114 Other deductions (Please explain the nature of the deductions) - 0 0 115 Charitable donations - tax basis - 0 0 116 Gain on disposal of assets - 0 0 117 - 0 0 0 118 - 0 0 0 119 - 0 0 0 120 Total Other Deductions = 0 0 0 121 Total Deductions = 158,017 0 158,017 122 Total Deductions: = 158,017 0 158,017 123 - - 0 0 0 124 Recap Material Deductions: = 158,017 0 158,017 125 - 0 0 0 0 0 0 126 - 0 0 0 0 0 0 0 126 - 0 0	111	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
114 Other deductions (Please explain the nature of the deductions) 0 115 Charitable donations - tax basis 0 116 Gain on disposal of assets 0 117 - 0 118 - 0 119 - 0 119 - 0 119 - 0 110 - 0 111 - 0 119 - 0 120 Total Other Deductions = 0 0 121 - - - - 122 Total Deductions = 158,017 0 158,017 123 - - - - - - 124 Recap Material Deductions: - 0 0 0 0 121 125 - 0 0 0 0 0 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121	112						
115 Charitable donations - tax basis - 0 116 Gain on disposal of assets - 0 117 - 0 0 118 - 0 0 119 - 0 0 119 - 0 0 110 - 0 0 111 - 0 0 112 Total Other Deductions = 0 0 112 Total Deductions = 158,017 0 158,017 113 - - - - - - 113 Recap Material Deductions: - 0 0 0 114 Recap Material Deductions: - 0 0 0 115 - 0 0 0 0 0 114 Recap Material Deductions: - 0 0 0 0 114 Recap Material Deductions exceed materiality level 0 0 0 0 0 0 0 0 0			=	158,017	0	158,017	
116 Gain on disposal of assets - 0 117 - 0 0 118 - 0 0 119 - 0 0 110 - 0 0 110 - 0 0 111 - 0 0 110 - 0 0 121 - - 0 0 122 Total Deductions = 158,017 0 158,017 123 - - 0 0 0 0 124 Recap Material Deductions; - 0 0 0 0 125 - 0							
117 - 0 0 118 - 0 0 119 - 0 0 120 Total Other Deductions = 0 0 0 121 Total Deductions = 158,017 0 158,017 122 Total Deductions = 158,017 0 158,017 123 = 158,017 0 158,017 158,017 124 Recap Material Deductions: = 160 0 0 125 - 0 0 0 0 0 126 - 0 0 0 0 0 127 - 0 0 0 0 0 128 - 0 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 0 130 Total Other Deductions less than materiality level 0 0 0 0 133 - - - - - -			-			0	
118 - 0 0 119 - 0 0 120 Total Other Deductions = 0 0 0 121 Total Deductions = 158,017 0 158,017 122 Total Deductions = 158,017 0 158,017 123 - - - - - 124 Recap Material Deductions: - - - - 125 - 0 0 0 0 0 126 - 0 0 0 0 0 127 - - 0 0 0 0 128 - 0 0 0 0 0 129 - 0 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 0 130 Total Other Deductions - 0 0 0 0 0 133 - - - - <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>0</td> <td></td>			-			0	
119 - 0 0 120 Total Other Deductions = 0 0 0 121 - - - - - 122 Total Deductions = 158,017 0 158,017 123 - - - - - 124 Recap Material Deductions: - - - - 125 - 0 0 0 0 - 126 - 0 0 0 0 - 126 - 0 0 0 0 - 127 - 0 0 0 0 0 128 - 0 0 0 0 0 129 - 0 0 0 0 0 130 Total Other Deductions exceed materiality level - 0 0 0 131 Other Deductions less than materiality level - 0 0 0 132 Total Other Deductions =			-			0	
120 Total Other Deductions = 0 0 0 121 Total Deductions = 158,017 0 158,017 122 Total Deductions = 158,017 0 158,017 123 0 0 0 0 0 124 Recap Material Deductions: - - - - 125 0 0 0 0 0 0 126 0 0 0 0 0 0 127 0 0 0 0 0 0 128 0 0 0 0 0 0 129 0 0 0 0 0 0 130 Total Other Deductions less than materiality level 0 0 0 0 132 Total Other Deductions = -182,211 0 -182,211 -182,211 133 - - - - - - - - - - - - 132 - <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>0</td> <td></td>			-			0	
121 Total Deductions = 158,017 0 158,017 123 - - - - - 124 Recap Material Deductions: - - - - - 125 - 0 0 0 0 0 126 - 0 0 0 0 0 127 - 0 0 0 0 0 0 128 - 0 10 14 13 13 13 13 13	120			0	0	0	
122 Total Deductions = 158,017 0 158,017 123 - - - - - 124 Recap Material Deductions: - - - - 125 - 0 0 0 0 126 - 0 0 0 0 127 - 0 0 0 0 128 - 0 0 0 0 129 - 0 0 0 0 130 Total Other Deductions exceed materiality level - 0 0 0 131 Other Deductions less than materiality level - 0 0 0 132 Total Other Deductions - 0 0 0 0 132 Total Other Deductions - 0 0 0 0 0 133 - - 0 0 0 0 0 1 1 1 1 1 1 1 1 1 1 <	121		╎				
124 Recap Material Deductions: 0 0 0 125 0 0 0 0 126 0 0 0 0 127 0 0 0 0 128 0 0 0 0 129 0 0 0 0 129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions less than materiality level 0 0 0 132 Total Other Deductions 0 0 0 0 132 Total Other Deductions 10 0 0 0 133 1	122		=	158,017	0	158,017	
125 0 0 0 0 126 0 0 0 0 127 0 0 0 0 128 0 0 0 0 129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions less than materiality level 0 0 0 132 Total Other Deductions 0 0 0 133 0 0 0 0 0 134 TAXABLE INCOME = -182,211 0 -182,211 135 DEDUCT: = -182,211 0 -182,211 136 Non-capital loss applied positive number - 0 0 137 Net capital loss applied positive number - 0 0 138 - 0 0 0 0 139 NET TAXABLE INCOME = -182,211 0 -182,211	123						
126 0 0 0 0 127 0 0 0 0 128 0 0 0 0 129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions less than materiality level 0 0 0 132 Total Other Deductions 0 0 0 133 0 0 0 0 0 134 TAXABLE INCOME = -182,211 0 -182,211 135 DEDUCT: - - 0 0 136 Non-capital loss applied positive number - 0 0 137 Net capital loss applied positive number - 0 0 138 - 0 0 0 0 139 NET TAXABLE INCOME = -182,211 0 -182,211							
127 0 0 0 0 128 0 0 0 0 129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions less than materiality level 0 0 0 132 Total Other Deductions 0 0 0 133 0 0 0 0 134 TAXABLE INCOME = -182,211 0 -182,211 135 DEDUCT: - - 0 0 136 Non-capital loss applied positive number - 0 0 137 Net capital loss applied positive number - 0 0 138 - - 0 0 0 0 0 139 NET TAXABLE INCOME = -182,211 0 -182,211 0 -182,211	125					0	
128 0 0 0 0 129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions less than materiality level 0 0 0 132 Total Other Deductions 0 0 0 133 0 0 0 0 134 TAXABLE INCOME = -182,211 0 -182,211 135 DEDUCT: - - 0 0 136 Non-capital loss applied positive number - 0 0 137 Net capital loss applied positive number - 0 0 138 - - 0 0 139 NET TAXABLE INCOME = -182,211 0 -182,211				-		0	
129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions less than materiality level 0 0 0 132 Total Other Deductions 0 0 0 133 0 0 0 0 134 TAXABLE INCOME = -182,211 0 -182,211 135 DEDUCT: = -182,211 0 -182,211 136 Non-capital loss applied positive number - 0 0 137 Net capital loss applied positive number - 0 0 0 138 138 100 0						0	
130Total Other Deductions exceed materiality level000131Other Deductions less than materiality level000132Total Other Deductions0001330000134TAXABLE INCOME=-182,2110135DEDUCT:0136Non-capital loss appliedpositive number-0137Net capital loss appliedpositive number-013800139NET TAXABLE INCOME=-182,2110139NET TAXABLE INCOME=-182,2110139NET TAXABLE INCOME=-182,2110				-		0	
131Other Deductions less than materiality levelImage: constraint of the set				°			
132 Total Other Deductions 0 0 0 0 133				<u> </u>			
133 Image: marked state of the state							
134TAXABLE INCOME=-182,2110-182,211135DEDUCT:136Non-capital loss appliedpositive number-0137Net capital loss appliedpositive number-013800139NET TAXABLE INCOME=-182,21100-	133			0	0	0	
135 DEDUCT:Image: constraint of the state of			=	-182.211	0	-182.211	
136Non-capital loss appliedpositive number0137Net capital loss appliedpositive number-013800139NET TAXABLE INCOME=-182,2110			t t	,			
138 0 0 139 NET TAXABLE INCOME = -182,211 0 -182,211	136	Non-capital loss applied positive number	-			0	
138 0 0 139 NET TAXABLE INCOME = -182,211 0 -182,211	137	Net capital loss applied positive number	-			0	
	138					•	
140			=	-182,211	0	-182,211	
	140						

	А	В	С	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
	FROM ACTUAL TAX RETURNS					
142	Net Federal Income Tax (Must agree with tax return)	+			0	
143	Net Ontario Income Tax (Must agree with tax return)	+			0	
144		=	0	0	0	
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0	
	Total Income Tax	=	0	0	0	
147						
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)		0.00%		0.00%	
	Net Ontario Income Tax Rate (Must agree with tax return)		0.00%		0.00%	
151			0.00%	*****	0.00%	
152						
	Section F: Income and Capital Taxes					
154						
	RECAP					
	Total Income Taxes	+	0	0	0	
	Ontario Capital Tax	+	9,928		9,928	
	Federal Large Corporations Tax	+	3,831		3,831	
159						
160	Total income and capital taxes	=	13,759	0	13,759	
161						
162						

	А	В	С	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	I
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax	Linningtionio	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: St. Thomas Energy Inc.					
8	Reporting period: 2001					
9						
10	TAX RESERVES					
11						
	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
24	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
34	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
46	Property taxes				0	
	OPEB				0	
	Other - Please describe				0	
49					0	
50	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
52	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	OPEB				0	
	Regulatory Reserves				0	
61					0	
	Insert line above this line					
63	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						
65						

	Α	В	С	D	E	F
1			0	D		I
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)			Eliminations	Тах	
4	(for "wires-only" business - see s. 72 OEB Act) RATEPAYERS ONLY		Tax Return		Return	
	Shareholder-only Items should be shown on TAXREC 3		Netuin		Version 2009.1	
7						
8	Utility Name: St. Thomas Energy Inc.					
9	Reporting period: 2001		00			
	Number of days in taxation year: Materiality Level:		92 24,117			
12			21,117			
13						
14						
15	Section C: Reconciliation of accounting income to taxable income Add:					
17	Add.	+			0	
	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+			0	
	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	++			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings Capital items expensed	+			0	
	Debt issue expense	+ +			0	
29	Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures Share issue expense	++			0	
	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37 38		+			0	
39		++			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43 44		++			0	
45		+				
46	Total Additions	=	0	0	0	
47						
48 49	Recap of Material Additions:		0	0	0	
49 50			0	0	0	
51			0	0	0	
52			0	0		
53 54			0	0	0	
55			0	0	0	
56			0	0	0	
57			0	0	0	
58 59			0	0	0	
59 60			0	0	0	
61			0	0	0	
62			0	0		
63			0	0		
64 65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69 70			0	0	0	
70			0			
72			0	0	0	
73			0	0		
74			0	0	0	

	А	В	С	D	E	F
1						
	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: St. Thomas Energy Inc.					
	Reporting period: 2001		92			
	Number of days in taxation year: Materiality Level:		92 24,117			
12			24,117			
13						
75			0	0	0	
76			0	0	0	
	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
	Total Additions		0	0	0	
80						
	Deduct:					
82	Gain on disposal of assets per f/s	-			0	
_	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
-	Other income from financial statements	-			0	
92		-			0	
93 94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
96		-			0	
97		-			0	
98		-			0	
	Total Deductions	=	0	0	0	
100						
101	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110 111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
122						

	А	В	С	D	E	F
1	<u> </u>	Б	<u> </u>	D	L	I I
	PILs TAXES					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	(101 Wires only Dusiness - see s. 72 OED Act)		Return		Return	
	Utility Name: St. Thomas Energy Inc.				Version 2009.1	
9						
10						
	Reporting period: 2001					
	Number of days in taxation year:		92			
13						
14 15						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books				0	
	Interest and penalties on unpaid taxes Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets				0	
39		+			0	
	Ontario capital tax adjustments	+			0	
	Changes in Regulatory Asset balances	+			0	
42		+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
45 46		+			0	
40	Total Additions on which true up does not apply	+	0	0	0	
47	Total Additions on which true-up does not apply	-	0	0	0	
	Deduct:					
50						
51	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62		-			0	
63		-			0	
	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
	Changes in Regulatory Asset balances	-			0	
67 68	Other deductions: (Please evaluin in detail the nature of the item)	-			0	
68 69	Other deductions: (Please explain in detail the nature of the item)	-			0	
70		-			0	
70 71 72		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	0	0	0	

	A	В	С	D	E	F
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: St. Thomas Energy Inc.				Version 2009.1	
74						
75						

					·
Α	В	С	D	E	F (
PILs TAXES					
Corporate Tax Rates					Version 2009.1
Exemptions, Deductions, or Thresholds					
Utility Name: St. Thomas Energy Inc.					
Reporting period: 2001					
					Table 1
Rates Used in 2001 RAM PILs Applications for 2002					
Income Range		0		200,001	
RAM 2002		to		to	>700,000
	Year	200,000		700,000	
Income Tax Rate					
Proxy Tax Year	2002				
Federal (Includes surtax)		13.12%		26.12%	26.12%
and Ontario blended		6.00%		6.00%	12.50%
Blended rate		19.12%		34.12%	38.62%
Capital Tax Rate		0.300%			
LCT rate		0.225%			
Surtax		1.12%			
Ontario Capital Tax Exemption **	MAX \$5MM	5,000,000			
Federal Large Corporations Tax Exemption **	MAX \$5MM MAX \$10MM	, ,			
**Exemption amounts must agree with the E	Board-approved 20	02 RAM P	'ILS filing		
]					Table 2
Expected Income Tax Rates for 2001 and Capital Tax	c Exemptions for 2002				
Income Range		0		200,001	
Expected Rates		to		to	>700,000
	Year	200,000		700,000	
Income Tax Rate					
Current year	2001				
Federal (Includes surtax)	2001	13.12%		26.12%	26.12%
Ontario	2001	6.00%		6.00%	12.50%
Blended rate	2001	19.12%		32.12%	38.62%
	2001	10.1270		02.1270	00.0270
	2004	0.2009/			
Capital Tax Rate	2001	0.300%			
LCT rate	2001	0.225%			
Surtax	2001	1.12%			
Ontario Capital Tax Exemption *** 2001	MAX \$5MM	5,000,000			
Federal Large Corporations Tax Exemption *** 2001					
***Allocation of exemptions must comply w	ith the Board's ins	tructions	regarding regul	lated ac	tivities.
			• • •		
					Table 3
Input Information from Utility's Actual 2001 Tax Retu	irns				
Income Range		0		200,001	
		to		to	>700,000
	Year	200,000		700,000	
Income Tax Rate					
Current year	2001				
Federal (Includes surtax)		13.12%		28.12%	28.12%
		6.00%		6.00%	12.50%
Ontario		19.12%		34.12%	40.62%
Ontario Blended rate				0112/0	10.0270
Blended rate		10.1270			
Blended rate					
Blended rate Capital Tax Rate		0.300%			
Blended rate Capital Tax Rate LCT rate		0.300% 0.225%			
Blended rate Capital Tax Rate LCT rate Surtax		0.300% 0.225% 1.12%			
Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	MAX \$5MM	0.300% 0.225% 1.12% 3,698,360			
Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	MAX \$10MM	0.300% 0.225% 1.12% 3,698,360 10,000,000			
Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	MAX \$10MM	0.300% 0.225% 1.12% 3,698,360 10,000,000	submission: On	tario C	Γ23 page 11;
Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual tax return allo	MAX \$10MM	0.300% 0.225% 1.12% 3,698,360 10,000,000	submission: On	tario C	Γ23 page 11;
Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	MAX \$10MM	0.300% 0.225% 1.12% 3,698,360 10,000,000	submission: On	tario C	Γ23 page 11;
Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual tax return allo federal T2 Schedule 36	MAX \$10MM	0.300% 0.225% 1.12% 3,698,360 10,000,000	submission: On	tario C⁻	Г23 page 11;

	٨	Р					<u> </u>			1 1 1	IZ.	1.1	N <i>A</i>	NI I	0	
1	A PILs TAXES	В	C	D	E	F	G	H		J	ĸ		М	N	0	P
_	Analysis of PILs Tax Account 1562:															
	Utility Name: St. Thomas Energy Inc.														Version 20	09.1
	Reporting period: 2001			Sia	n Convention	: + for inc	rease: - fo	r decreas	se						0	
5							· · · · · , · · · ·									
6																
7																
8	Year start:		01/10/200	1	01/01/200	2	01/01/20	03	01/01/2004	+	01/01/2	005	01/01/2	2006		
9	Year end:		31/12/200	1	31/12/200	2	31/12/20	03	31/12/2004	ł	31/12/2	005	30/04/2	2006		Total
10																
	Opening balance:	=	(00	7,59	8	7,5	98	7,598	3	7,	598	7	,598		0
	Board-approved PILs tax proxy from Decisions (1)	+/-														0
	True-up Variance Adjustment Q4, 2001 (2)	+/-	21,29	0						_					2	21,290
	True-up Variance Adjustment (3)	+/-	12.00	4						<u> </u>						
	Deferral Account Variance Adjustment Q4, 2001(4)Deferral Account Variance Adjustment(5)	+/- +/-	-13,69	I						<u> </u>					-	13,691
	Deferral Account Variance Adjustment (5) Adjustments to reported prior years' variances (6)	+/-														0
	Carrying charges (7)	+/-				—										0
	PILs billed to (collected from) customers (8)	-		0		—										0
26																
27	Ending balance: # 1562		7,59	8	7,59	8	7,5	98	7,598	3 L	7,	598	7	,598		7,598
28						_					,					
29																
30																
31	Uncollected PILs															
32	NOTE. The surpose of this worksheet is to show the surpose of the	ECO	h ootoblister "		blo from a l'al		00101-									
	NOTE: The purpose of this worksheet is to show the movement in Account ² For explanation of Account 1562 please refer to Accounting Procedures Hand						payers.									
35	To explanation of Account 1302 please relet to Accounting Flocedules Hall				ico anu i AQ A	pm 2003.										
36	Please identify if Method 1, 2 or 3 was used to account for the PILs prov	y and re	covery. ANSW	ER:												
37	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAX		roadahaat far O	1 2001	nd 2002											
38	Please insert the Q4, 2001 proxy in column C even though it was app				nu 2002.											
40	If the Board gave more than one decision in the year, calculate a wei			2002.												
41	(ii) If the Board approved different amounts, input the Board-approved an			13.												
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PI				proxy.											
43	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on A	-	•			d.										
44	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31	2005, ar	nd the new 2005	PILs tax	proxy from Ap	ril 1 to De	cember 31,	2005.								
45	(vi) Column M - The 2005 PILs tax proxy will used for the period from Jan	ary 1 to A	April 30, 2006.													
46 47	(2) From the Ministry of Finance Variance Column, under Future True-ups, Pa	art IV a. o	ell 1132 of the T		spreadsheet		001 nrow h	as to he								
47	trued up in 2002, 2003 and for the period January 1- March 31, 2004.						.σστρισχη									
49		•		-												
	(3) From the Ministry of Finance Variance Column, under Future True-ups, Pa				spreadsheet.											
51	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and J	anuary 1 t	to March 31, 200)5.												
52 53	(4) From the Ministry of Finance Variance Column, under Future True-ups, Pa	art IV b. o	ell 1181 of the T		spreadsheet	The O/ '	2001 nrovy k	has to be								
54	trued up in 2002, 2003 and for the period January 1- March 31, 2004.				•											
55		•			•											
	(5) From the Ministry of Finance Variance Column, under Future True-ups, Pa				spreadsheet.											
57 58	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and J	anuary 1 t	to March 31, 200)5.												
	(6) The correcting entry should be shown in the year the entry was made. Th	e true-un	of the carrying of	harnes w	vill have to he r	eviewed										
60		o auc-up	or the carrying t	naiyes w												
	(7) Carrying charges are calculated on a simple interest basis.															
62 63	(9) (i) DIL a collected from outcomerce from March 1, 2002 to March 21, 2004	wara haa	od on a fived at	arac and a	o volumetria el	and reas	work by also)II o roto							
64	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 components for Q4, 2001 and 2002 were calculated in the 2002 approv			-		-										
65	2002 PILs tax proxy recovered by the volumetric rate by class as calcul				n April 2004, ti		Jovery was L									
66	The 2005 PILs tax proxy is being recovered on a volumetric basis by class			, T I A FAIVI.												
66 67																
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva															
69	by the PILs volumetric proxy rates by class (from the Q4, 2001 and 200		,		•	1 to March	n 31, 2004;									
70 72	plus, (b) customer counts by class in the same period multiplied by the	PILs fixed	d charge rate co	mponents	S.											
	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volu															
73	for the period April 1 to December 31, 2004, and add this total to the re	sults fron	n the sentence a	bove for	January 1 to N	/larch 31, 2	2004.									

	10	
	75	
	76	
	77	
	78	
	79	(9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes
	80	
	81	
L	82	

St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab2 Schedule 1 Attachment2

Attachment 2 of 9

STEI 2002 1562 Disposition PILs Model IR Response

Disposition of Balance Recorded in Account 1562 Deferred F

Distributor	St. Thomas Energy Inc.
OEB File Number	EB-2011-0196
Filing Year	2002

	Δ	р	C		E
1	A PILs TAXES	В	С	D	⊏ Version 2009.1
	REGULATORY INFORMATION (REGINFO)				VCI 31011 2003.1
	Utility Name: St. Thomas Energy Inc.			Colour Code	
	Reporting period: 2002			Input Cell	
5				Formula in Cell	
	Days in reporting period:		days		
_	Total days in the calendar year:	365	days		
8					
	BACKGROUND				
	Has the utility reviewed section 149(1) ITA to confirm that it is not subject to regular corporate				
11 12	tax (and therefore subject to PILs)?		Y/N	Y	
ъ			1/11		
	Was the utility recently acquired by Hydro One				
15 10	and now subject to s.89 & 90 PILs?		Y/N	Y	
	Is the utility a non-profit corporation?		Y/N	N	
	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
-	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	ОСТ	Y/N	Ν	
20		LCT	Y/N	N	
	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT	.,,,,	3%	
22		LCT		0%	
ZO]	
24	Accounting Year End		Date	12-31-2002	
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30				10,000,000	
31	Rate Base (wires-only)			19,293,900	
	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
50	Target Return On Equity			9.88%	
) [
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			1,652,523	
43	1999 return from RUD Sheet #7			1,039,694	1,039,694
					.,
	Total Incremental revenue			612,829	
46 47	Input: Board-approved dollar amounts phased-in Amount allowed in 2001			204,276	204,276
48	Amount allowed in 2001			204,276	204,276
49	Amount allowed in 2002 and 2004 (will be zero due to Bill 210			204,270	0
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			-	0
52	Other Board-approved changes to MARR or incremental revenue				0
53				_	0
54	Total Regulatory Income				1,448,246
55				0.040.050	
56 57	Equity			9,646,950	
	Return at target ROE			953,119	
58 59				903,119	
	Debt			9,646,950	
61		<u> </u>		0,010,000	
_	Deemed interest amount in 100% of MARR			699,404	
63					
	Phase-in of interest - Year 1 (2001)			526,491	
65	((D43+D47)/D41)*D61				
	Phase-in of interest - Year 2 (2002)			612,947	
67	((D43+D47+D48)/D41)*D61				
	Phase-in of interest - Year 3 (2003) and forward			612,947	
69 70	((D43+D47+D48)/D41)*D61 (due to Bill 210) Phase-in of interest - 2005			699,404	
70 71	Phase-in of interest - 2005			699,404	
71					
<u> </u>		l	I		



Initial Pits DEFENAL ADD VARIANCE ACCOUNTS IFEM Software M of F Note Pits DEFENAL ADD VARIANCE ACCOUNTS The Software Pits DEFENAL ADD VARIANCE ACCOUNTS 1 <t< th=""><th></th><th>·</th><th></th><th></th><th></th><th></th><th></th><th></th></t<>		·						
2 Prior Prior Prior Prior Prior Prior 2 Prior SOPERAL AND VARIANCE ACCOUNTS 0	4		B			F	G	Н
3 TAX ALCULATIONS (TAXARC) Image: https://www.science.org/lines/image: https://wwwwwwwwwwwwwwwwwwwwwwwwwwwwwwwwwww								
1 View of Maxmes - etc Bit AVAREC() 0 KC Equilation Networks Threads and Market State Sta				Estimate			Returns	
5 main 0 1 Version 2001 1 Repering period: 2002 - - - - 10 Days in reporting period: 2002 - - - - - 10 Days in reporting period: 2002 -								
Bit Name, St. Thomas, Barry, Inc. Image Number of State			•		K-C	Explanation	Varaian 2000 1	
Process Provide product Column (1) 10 Deep in reporting period: 100 Provide period 100 11 Statistics Statistics 100 <td></td> <td></td> <td>0</td> <td></td> <td></td> <td></td> <td>version 2009.1</td> <td></td>			0				version 2009.1	
6 0								
g Days reporting period: 385 Style Biology Interval 10 Total days in the calendary year: 365 Sint From 11 5 \$ \$ Sint From 11 Component REGINFO ESA 1 1.440,242 200,653 1.007,007 15 Regularing Viet Insume REGINFO ESA 1 1.440,242 200,653 1.007,007 16 Regularing Viet Insume REGINFO ESA 1 1.440,242 200,653 1.007,007 16 Regularing Viet Insume REGINFO ESA 1 1.440,242 200,653 1.007,007 17 Regularing Viet Insume 2 984,257 0.001,00 0 20 Deparation of Annotal Astemptication of Viet Insume 5 0.1257 0 0 21 Reservers From Insume 5 0.1257 0 0 0 22 Reservers From Insume 6 0 0 0 0 22 Reservers From Insume Transume 6 1.0257 0		Reporting period. 2002					Column	
10 Total days in the calendar year: 385 392 4 6 6 7 7 11 10 COPPORATE INCOME TAXES 1 4 5 3 4 3 4 13 10 COPPORATE INCOME TAXES 1 140.02 300.55 1.007.70 1 16 Regulatory Met learne: REGINTO ES1 1 1 1.400.75 4 4 4 6 4 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 1 6 1		Dave in reporting period	265	dovo				
Image: Control of the set of the	9			· ·				
12 13 0 3 3 5 14 DCORPORT NOOME TAXES 1 1/48.206 1 1/48.206 15 Degrading Mellinoome McDMPG 553 1 1/48.206 3.890.635 3.890.635 1/87.707 17 Dispositioner 1 1/48.206 3.890.635 3.890.635 9.890.600 9.890.60	10	Total days in the calendar year:	303	uays				
13 Inc. Inc. Inc. Inc. Inc. 13 Inc. Inc. Inc. Inc. Inc. Inc. 13 Inc. Inc. Inc. Inc. Inc. Inc. 14 Inc. Inc. Inc. Inc. Inc. Inc. 15 Inc. Inc. Inc. Inc. Inc. Inc. 15 Inc. Inc. Inc. Inc. Inc. Inc. 16 Inc.				¢	¢			
I DCORPORT INCOMP TAKES I Image: state in the intermediate in the intermediate intermedintermedinte intermediate intermediate intermediate intermediate				φ	φ		φ	
To Regulatory Net Income REGNTO Esta 1 1.448_20 320.58 1.007.707 10 Control TAX ADJUSTIMENTS -								
Tel Negative Methodem KEGNPO ES3 1 1.448,246 380,539 1.087,707 18 OK TO TAX ADJUSTNENTS 0 0 0 0 20 Addition: 2 899,463 89,403 995,009 21 Englance Adjustmesh centrals and year 4 0 0 0 21 Englance Adjustmesh centrals and year 4 0 0 0 21 Englance Adjustmesh centrals informe i		I) CORPORATE INCOME TAXES						
Total Total Adults Total Adults <thtotal adults<="" th=""> Total Adults</thtotal>		Desudeters Net lessons, DEOINEO ES2		4 440 040	200 500		4 007 707	
Itel BOK TO TAX ADUSTRENTS Itel Itel Status Status <t< td=""><td></td><td>Regulatory Net Income REGINFO E53</td><td>1</td><td>1,448,240</td><td>-380,539</td><td></td><td>1,067,707</td><td></td></t<>		Regulatory Net Income REGINFO E53	1	1,448,240	-380,539		1,067,707	
ID Additions: Additional Additional Additional 21 England of A Monitization 2 Bigs.75 4199.775 4199.775 4199.775 4199.775 4199.775 4199.775 4199.775 4199.775 4199.775 4199.775 4199.775 4199.775 4199.775 4199.775 419.775 4								
20 Depreciation & Amontzation 2 988.428 988.428 988.439 20 Encloyee Benefit Plans - Accound. No Paid 3 199.176 -0 0 20 Tarsenees from incluid attainants - and dyzer 4 0 0 0 21 Tarsenees from incluid attainants - and dyzer 4 0 0 0 23 Tarsenees from incluid attainants - and dyzer 6 0 0 0 23 Tarsenees from incluid attainants - and dyzer 6 0 0 0 24 Material from incluid attainants - and dyzer 6 0 0 0 25 Other Additions (not Material" TAXREC 2" conschered 7 68.00 0 0 0 20 Operation Additional Toxes and CC 7 68.00 0								
21 Encycles Encycles 0 0 21 trace reserves tending and setting and settin				000 400	00,000		000.000	
22 Tax isserves - beginning of year 4 0 0 0 24 Rescrict from finandal attements - end of year 6 61.677 61.267 60 24 Regulatory Adjustments - increase in income 6 61.677 60 0 0 20 Oner Additions (not Material') 'TAXREC' 6 0 0 0 20 Material incomo 'TAXREC 'S' worksheet 6 0 0 0 21 Oner Additions (not Material') 'TAXREC 'S' 6 0 0 0 23 Defans on Which 'Tux-UP Cose Sont dapp!' 'TAXREC 'S' 6 0 0 0 31 Bedractions : Input positive numbers 7 68.000 2.90.08 666.08 32 Baladia One Advisories and CEE 7 68.001 0 0 0 0 33 Dark dational attainements - bedinning of year 4 0 0 0 0 0 33 Dark operation for Material' 'TAXREC' 1 0 0 0 0								
22 Respute Num Infamiral statements - end of your 4 0 0 23 Respute Num Infamiral statements - end of your 6 1.25 61.25 0 0 20 Under Additions (fee Tab entited 'TAXECC) 6 0 0 0 0 21 Other Additions (fee Table Victories (199,176			0	
22 Regulatory Adjustments - increase in income 5 61.257 -61.257 0 23 Other Additions from TAAREC? Worksheet 6 0 0 0 23 Markenial items from TAAREC? Worksheet 6 0 0 0 23 Other Additions from TAAREC? Worksheet 6 0 0 0 23 Other Additions from TAAREC? Worksheet 6 0 0 0 24 Deter Additions from TAAREC? 6 0 0 0 34 Deter Additions from TAAREC? 7 638.607 28.088 686.688 35 tenso capital Cast Advances and CEC 7 638.607 28.088 686.68 36 tenso from TAAREC? 7 638.607 28.088 686.68 36 tenso from TAAREC from							0	
20 Control Contro Cont				64.057	0		~	
22 Material* Item from TAXREC* worksheet 6 0 0 0 23 Material Item from TAXREC 2* worksheet 6 0 0 0 23 Material Item from TAXREC 2* worksheet 6 0 0 0 23 Material Item from TAXREC 2* worksheet 6 0 0 0 23 Debref Additions (mint Material TAXREC 2* 0 0 0 0 23 Debref Additions (mint Material TAXREC 2* 7 535.607 29.088 665.666 23 Debref Additions (mint Material Item methors and CE) 7 535.607 29.088 665.666 24 motions Benef Plans - Pac Amounts 8 198.176 -0 0 25 Receives Item Intractal Item methors - beginning of year 4 0 0 0 26 Reserves Item Intractal Item methors - beginning of year 4 0 0 0 26 Reserves Item Intractal Item methors - beginning of year 4 0 0 0 27 Increaserves			5	01,257	-01,257		0	
27 Other Additions (not 'Addena') 'TAXREC' 6 0 0 20 Other Additions (not 'Addena') 'TAXREC 2' 6 0 0 0 20 Other Additions (not 'Addena') 'TAXREC 2' 6 0 0 0 31 Deductions: Input positive numbers 0 0 0 0 32 Capital Cest Ministance and CEC 7 66.00 0 0 0 33 Capital Cest Ministance and CEC 7 66.00 0			-					
28 Mediatial fuence from TAXREC 2* workshout 6 0 0 29 Other Additions (not Meterial) TAXREC 2* 6 0 0 0 30 Lems on which true-up does not apply "TAXREC 3* 0 0 0 0 31 Capital Cost Advances and CEC 7 836.007 20.008 685.505 31 Engloyee Beraft Flams - Paid Amounts 8 199.176 -109.176 0 0 31 Engloyee Beraft Flams - Paid Amounts 8 199.176 -109.176 0 0 0 32 Barcesonwords of Advances - statuction to tapply "TAXREC 3" 1 0					-		-	
22 Other Additions (not Mederial) "TAXREC 2" 6 0 0 31 Deters on which true-up does not apply "TAXREC 3" 0 0 0 32 Deductions: Input positive numbers 7 658.607 29.088 665.605 33 Capital Cost Allowance and CEC 7 658.607 29.088 665.605 34 Employee Benefit Plans - Pold Amounts 8 19.9776 19.9776 0 35 Regulatory Adjuaments - doubtion for trax purposes in item 5 10 60 0 0 36 Item scapitalized for Regulatory Adjuaments - doubtion for trax purposes in item 5 10 0 0 0 37 Item scapitalized for necounting but deduced for tax 11 0 0 0 0 36 Contributionis (Sea Tad anitor) "TAXREC" 12 0 0 0 0 37 Other Doubtions for Matarial "TAXREC" worksheet 12 0 0 0 36 Text Server (Tata Rates - Regulatory from Table 1: Actual from Table 3 13 38.8275 0.000075					-		°	
Image Image <th< td=""><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td></th<>					-			
Status of minus of minus of process in targers Image: Status of minus of minus of the status of the st			6		-		0	
22 Deductions: Input positive numbers 1 0 0 33 Capital Cox Allowance and CEC 7 658,607 29,008 665,505 34 Employee Beenefit Plans - Paid Amounts 8 199,176 -199,178 0 0 35 Inters Capitalized for Regulatory Adjustments - deduction for tax purposes in item 5 10 0<		items on which true-up does not apply "TAXREC 3"			0		0	
33 Capital Cost Allowance and CEC 7 638.607 29.088 665.695 34 Employee Benefit Plans - Paint Amounts 8 199.176 0 0 35 Items Capitalized for Regulatory Purposes in tem 5 10 0 0 0 36 Regulatory Adjustments - deviction for tax purposes in tem 5 10 0 0 0 36 Rest reserves - end of year 4 0 0 0 37 Interest Expense Deemed' incurred 4 0 0 0 38 Texreserves - end of year 4 0 0 0 40 Contributions to deferred incurred 3 0 0 0 41 Contributions to deferred incounting but deducted for tax 11 0 0 0 42 0 0 0 0 0 0 43 Other Deductions (or Material) TAXABCC 12 0 0 0 44 0 0 0 0 0 0 45 Items to mitch true of material 74XABCC 12 0 0 0 46 Items to mitch true of material 14 0 0 0 0				ļļ.				
34 Employee Benefic Plans - Paid Amounts 8 199.176 -199.176 0 0 35 Regulatory Adjustments - deduction for tax purposes in item 5 10 0 0 0 36 Regulatory Adjustments - deduction for tax purposes in item 5 10 0 0 0 37 Interest Expension Expense/Internet 11 0 0 0 38 Reserves from francial statements - beginning of year 4 0 0 0 40 Contributions to deforme plans 3 0 0 0 0 41 Onter Deductions (Sor Take Particited TAXREC') 11 0 0 0 43 Other Deductions (Sor Take Particited TAXREC') 12 0 0 0 44 Material Items from TAXREC' worksheet 12 0 0 0 0 45 Other Deductions (for Material'TAXREC'2' worksheet 12 0 0 0 0 46 Other Deductions (for Material'TAXREC'2' worksheet 12 0 0 0 0 47 Other Deductions (for Material'TAXREC'2' <t< td=""><td></td><td></td><td>_</td><td></td><td></td><td></td><td></td><td></td></t<>			_					
35 Berris Capitalized for Regulatory Purposes in Item 5 10 0 0 0 37 Interest Expense Desmed/Incurred 11 612,497 .566,913 .566,034 38 Base reserves from financial statements - beginning of year 4 0 0 0 38 Reserves from financial statements - beginning of year 4 0 0 0 39 Reserves from financial statements - beginning of year 4 0 0 0 40 Contributions to deterid income plans 3 0 0 0 0 41 Contributions to deterid income plans 3 10 0 0 0 42 Interest capatitized for accounting but deducted for tax 11 0 0 0 0 43 Other Deductions (not Material) 'TAXREC' 12 0 0 0 0 44 Material tame from 'TAXREC' 12 0 0 0 0 45 Items on which true updates on tapply 'TAXREC 2" 12 0 <td< td=""><td></td><td></td><td></td><td></td><td>,</td><td></td><td>,</td><td></td></td<>					,		,	
Size Regulatory Adjustments - deduction for tax purposes in item 5 10 0 0 0 27 Interest Expense Dement/Incurred 11 612,947 -556,913 56,034 38 Tax reserves - end of year 4 0 0 0 38 Tax reserves - end of year 4 0 0 0 39 Tax reserves - end of year 4 0 0 0 40 Contributions to deferred income plans 3 0 0 0 41 Contributions to the entities 'TAXREC' 12 0 0 0 42 Interest Expension 'TAXREC' and the deducted for tax 11 0 0 0 43 Other Deductions (not 'Material') 'TAXREC'' 12 0 0 0 44 Other Deductions (not 'Material') 'TAXREC'' 12 0 0 0 54 Text Stark Starker'' (Not Able 1', Actual from Table 3 13 2 0 0 55 REGULATORY INCOME TAX 447,751 -2.819 <td></td> <td></td> <td></td> <td>199,176</td> <td>-199,176</td> <td></td> <td>0</td> <td></td>				199,176	-199,176		0	
37 Interest Experse Demend Incurred 11 612,947 -556,813 56,034 38 Tax reserves from financial statements - beginning of year 4 0 0 38 Reserves from financial statements - beginning of year 4 0 0 39 Reserves from financial statements - beginning of year 3 0 0 41 Contributions to deferred income plans 3 0 0 41 Ontrobutions to pension plans 3 0 0 0 43 Other Deductions (See Tab entitled 'TAXREC') 12 0 0 0 43 Material theres from 'TAXREC 2'' worksheet 12 0 0 0 44 Material theres from 'TAXREC 2'' worksheet 12 0 0 0 46 Material theres from 'TAXREC 2'' worksheet 13 38,62% 0,0000% 38,62% 51 TAXABLE INCOME TAX RATE 14 0 0 0 0 52 BECULATORY INCOME TAX 447,751 -2,819 Actual 4444,932 56 56 56 0 0					0		0	
38 Tax reserves - end of year 4 0 0 39 Reserves from financial statements - beginning of year 4 0 0 40 Contributions to deferred income plans 3 0 0 41 Contributions to deferred income plans 3 0 0 42 Interred withein TAXREC? worksheet 11 0 0 43 Other Deductions (for Takental") 'TAXREC? 12 0 0 46 Other Deductions (for Takental")' TAXREC? 12 0 0 40 Taxable C2" worksheet 12 0 0 0 40 Taxable C2" worksheet 12 0 0 0 41 Items on which true-up does not apply "TAXREC 3" 12 0 0 0 43 Items on which true-up does not apply "TAXREC 3" 12 0 0 0 44 Data Kates - Regulatory from Table 1; Actual from Table 3 13 38.62% 0 0 54 BLENDED INCOME TAX RATE 14 0 Actual 0 0 55 BLENDED INCOME TA					Ű		Ŭ	
38 Reserves from financial statements - beginning of year 4 0 0 0 40 Contributions to deferred income plans 3 0 0 0 41 Contributions to deferred income plans 3 0 0 0 42 Interest equilization of accounting but doducted for tax 11 0 0 0 43 Other Deductions (isee Tab entitled "TAXREC") 12 0 0 0 44 Material trens from "TAXREC" vorksheet 12 0 0 0 44 Material trens from "TAXREC 2" vorksheet 12 0 0 0 47 Other Deductions (not "Material") "TAXREC 2" 1159.375 174.912 Before loss C/F 1.334.287 50 TAXABLE INCOME (LOSS) 1 159.375 174.912 Before loss C/F 1.334.287 51 TaX Rates - Regulatory from Table 1; Actual from Table 3 13 38.62% 0.0000% 38.62% 52 BECIDE INCOME TAX 447.751 -2.819 Actual 4449.932 54				612,947	-556,913		56,034	
40 Contributions to deferred income plans 3 0 0 41 Contributions to pension plans 3 0 0 42 Contributions to pension plans 0 0 0 43 Other Docklorins (See Taba Park REC") 0 0 0 44 Material items from "TAXREC" worksheet 12 0 0 0 45 Other Docklorins (See Taba Park REC") 12 0 0 0 46 Material items from "TAXREC 2" worksheet 12 0 0 0 47 Other Docklorins (See Tabar Park REC)" 12 0 0 0 47 Other Docklorins (See Tabar Park REC)" 12 0 0 0 48 Itabar Rates - Regulatory from Table 1; Actual from Table 3 13 38.62% 0.0000% 38.62% 56 EGULATOR Y INCOME TAX 447,751 -2,819 Actual 0 57 Miscellaneous Tax Credits 14 0 Actual 0 58 EGULATOR Y INCOME TAX 447,751 -2,819 Actual 0 <t< td=""><td></td><td></td><td></td><td></td><td>0</td><td></td><td>0</td><td></td></t<>					0		0	
14 Contributions to pension plans 3 0 0 0 42 Interest contring but deducted for tax 11 0 0 43 Other Deductions (See Tab entitled TAXREC") 12 0 0 44 Material" TAXREC: worksheet 12 0 0 0 45 Other Deductions (not "Material") TAXREC 2" 12 0 0 0 46 Material Items from "TAXREC 2" worksheet 12 0 0 0 0 47 Other Deductions (not "Material") TAXREC 2" 12 0 0 0 0 0 0 48 Items on Which true-up does not apply "TAXREC 3" 12 0 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>0</td><td></td></td<>							0	
12 Interest capitalized for accounting but deducted for tax 11 0 0 13 Other Deductions (sof Tax entitied "TAXREC") 12 0 0 14 "Material" Items from "TAXREC vortained" 12 0 0 14 "Material" TaxREC 2" worksheet 12 0 0 0 14 Other Deductions (ont "Material") TAXREC 2" 12 0 0 0 14 Material Items from "TAXREC 2" worksheet 12 0 0 0 0 14 Items on which true-up does not apply "TAXREC 3" 0 0 0 0 0 15 TAXABLE INCOME/ (LOSS) 1,159,375 174,912 Before loss C/F 1,34,287 16 1 0 Actual 0 0 0 0 16 1 11 0 Actual 444,332 0 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 1444,332 <td< td=""><td></td><td></td><td></td><td></td><td>-</td><td></td><td>0</td><td></td></td<>					-		0	
43 Other Deductions (See Tab entitled 'TAXREC') 0 0 44 'Material' Transfect' worksheet 12 0 0 45 Other Deductions (not 'Material') 'TAXREC 2' 12 0 0 46 Material Items from 'TAXREC 2' worksheet 12 0 0 0 47 Other Deductions (not 'Material') 'TAXREC 2'' 12 0 0 0 48 Items on which true-up does not apply 'TAXREC 3'' 12 0 0 0 50 TAXABLE INCOME / (LOSS) 1,159,376 174,912 Before loss C.F 1,344,287 51 BLENDED INCOME TAX RATE 13 38.62% 0.0000% 38.62% 54 Stal Tax Rates - Regulatory from Table 1; Actual from Table 3 13 38.62% 0 0 56 REGULATORY INCOME TAX 447.751 -2.819 Actual 0 0 57 Total Regulatory Income Tax 447.751 -2.819 Actual 0 0 61 Certai 14 0 Actual 0 0 0 62 Otal Regulatory Income Tax <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td>0</td> <td></td>					-		0	
44 Titleres from "TAXREC" worksheet 12 0 0 45 Other Deductions (or "Material") "TAXREC 2" 12 0 0 46 Material Items from "TAXREC 2" 12 0 0 0 47 Other Deductions (or "Material") "TAXREC 2" 12 0 0 0 48 Items on which true-up does not apply "TAXREC 3" 0 0 0 0 49 50 TAXABLE INCOME/ (LOSS) 1.159.375 174.912 Before loss C.F 1.344.287 51 TaX ABLE INCOME / (LOSS) 1.159.375 174.912 Before loss C.F 1.344.287 52 BLENDED INCOME TAX RATE 0 0 0 0 56 REGULATORY INCOME TAX 447.751 -2.819 Actual 444.932 56 6 447.751 -2.819 Actual 0 0 57 Total Regulatory Income Tax 447.751 -2.819 Actual 444.332 61 61 61 61 61 61 61 61 61 61 61 61 61 <td< td=""><td></td><td></td><td>11</td><td></td><td>0</td><td></td><td>0</td><td></td></td<>			11		0		0	
15 Other Deductions (not "Material") "TARREC" 12 0 0 16 Material thems from "TARREC 2" worksheet 12 0 0 17 Other Deductions (not "Material") 'TARREC 2" 12 0 0 18 Items on which true-up does not apply "TAXREC 3" 0 0 0 19 1 0 0 0 0 20 Items on which true-up does not apply "TAXREC 3" 0 0 0 20 Items on which true-up does not apply "TAXREC 3" 0 0 0 20 Items on which true-up does not apply "TAXREC 3" 1 0 0 0 21 1.159,375 1.159,376 174,912 Before loss C/F 1,334,287 21 1.28 1.159,376 12 0 0 0 23 Tab Tax faxes - Regulatory from Table 1; Actual from Table 3 13 38.62% 0.0000% 38.62% 261 57 58 62 447.751 -2,819 Actual 444,932 261 63 10 Actual 0 0 0 0<								
16 Material Items from "TAXREC 2" worksheet 12 0 0 17 Other Deductions (not "Material") "TAXREC 2" 12 0 0 18 Items on which true-up does not apply "TAXREC 3" 0 0 0 19 1 151 0 0 0 0 19 1 159,375 174,812 Before loss C/F 1,334,287 10 149 0 0.0000% 38.62% 0 10 140 0 38.62% 0 0 11 159,375 174,812 Before loss C/F 1,334,287 161 163 13 38.62% 0 0 0 17 Total Regulatory from Table 1; Actual from Table 3 13 38.62% 0 0 0 161 0 Actual 0 Actual 0 0 0 162 14 0 Actual 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0					-			
17 Other Deductions (not "Material") "TARREC 2" 12 0 0 48 Items on which true-up does not apply "TAXREC 3" 0 0 0 49 1159,375 174,912 Before loss C/F 1,334,287 50 TAXABLE INCOME TAX RATE 1 1 0 0 51 15 174,912 Before loss C/F 1,334,287 53 Tab Taxes - Regulatory from Table 1; Actual from Table 3 13 38.62% 0.0000% 38.62% 54 54 54 447,751 -2,819 Actual 444,932 56 57 54 447,751 -2,819 Actual 0 57 58 14 0 Actual 0 0 58 14 0 Actual 444,932 0 0 51 10,287 -2,819 Actual 444,932 0 0 62 0 0 447,751 -2,819 Actual 444,932 63 II) CAPITAL TAXES 447,751 -2,819 Actual 4444,932 64<					-			
Herms on which true-up does not apply "TAXREC 3" 0 0 49 0 0 50 TAXABLE INCOME/ (LOSS) 1,159,375 174,912 Before loss C/F 1,34,287 51 2 BLENDED INCOME TAX RATE 0 0 0 53 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 38.82% 0.0000% 38.62% 54 4 0 4447,751 -2,819 Actual 4449,332 56 5 6 4 0 Actual 0 57 FEGULATORY INCOME TAX 447,751 -2,819 Actual 0 58 Miscellaneous Tax Credits 14 0 Actual 0 59 - - - - - 61 - - - - - - 62 - - - - - - - - - - - - - - - -					Ű		°	
13 Interns on writer true top togs flot apply TARLEC 3 1 1 3 14 1 1 1 1 1 1 150 TAXABLE INCOME / (LOSS) 1,159,375 174,912 Before loss C/F 1,34,287 151 1 1 1 1 1 1 1 152 BLENDED INCOME TAX RATE 1 3 38.62% 1 1 153 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 38.62% 1	47		12		•		0	
60 TAXABLE INCOME/ (LOSS) 1,159,375 174,912 Before loss C/F 1,334,287 51 33 BLENDED INCOME TAX RATE 33 38.62% 0.0000% 38.62% 53 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 38.62% 0.0000% 38.62% 56 64 447,751 -2.819 Actual 4444,932 56 66 67 64 64 64 66 57 61 64 64 64 64 64 64 64 64 64 64 64 64 66 67 67 68 68 67 68 68 67 68 68 67 68 68 68 68 68 67 68 68 68 69 60 60 60 <t< td=""><td>48</td><td>Items on which true-up does not apply "TAXREC 3"</td><td></td><td></td><td>0</td><td></td><td>0</td><td></td></t<>	48	Items on which true-up does not apply "TAXREC 3"			0		0	
51 23 BLENDED INCOME TAX RATE 38.62% 0.0000% 38.62% 53 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 38.62% 0.0000% 38.62% 54								
Image: Section 2000 mark to the section of the section 2000 mark to the sectin 2000 mark t		TAXABLE INCOME/ (LOSS)		1,159,375	174,912	Before loss C/F	1,334,287	
133 134 13 13 13 13 13 13 13 13 14 <								
54								
55 REGULATORY INCOME TAX 447,751 -2,819 Actual 444,932 56		Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	<u>38.62%</u>	0.0000%		38.62%	
66 77 7 7 57 58 Miscellaneous Tax Credits 14 0 Actual 0 59 Total Regulatory Income Tax 447,751 -2,819 Actual 444,932 60 Total Regulatory Income Tax 4447,751 -2,819 Actual 444,932 61 4 444,751 -2,819 Actual 444,932 62 61 4 444,739 444,7399 61 61 62 63 ID CAPITAL TAXES 64 64 64 64 64 66 66 66 66 66 67 68 68 67 68 15 19,293,900 4,473,999 23,767,899 67 68 778 19,376,720 68 68 68 68 14,293,900 3,865,178 19,376,720 68 68 68 68 68 68 68 68 68 68 68 68 68 68 68 68 68<								
57 14 0 Actual 0 58 Miscellaneous Tax Credits 14 0 Actual 0 59 59 61 60 7013 Regulatory Income Tax 4447,751 -2,819 Actual 444,932 61 62 61 62 61 63 61 64 62 63 10 64 64 64 66 66 64 64 65 67 68 821 4,391,179 68 66 Base 15 19,293,900 4,473,999 23,767,899 67,720 67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -608,821 4,391,179 68 Base 14,293,900 3,865,178 19,376,720 69 70 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0,3000% 0.3000% 71 72 Ontario Capital Tax 42,882 15,248 Overpaid 58,130 73 74 Federal Large Corporations Tax 18 19,293,900		REGULATORY INCOME TAX	_	447,751	-2,819	Actual	444,932	
58 Miscellaneous Tax Credits 14 0 Actual 0 59 447,751 -2,819 Actual 0 60 Total Regulatory Income Tax 447,751 -2,819 Actual 444,932 61			_					
59 Contario 447,751 -2,819 Actual 444,932 60 Contario 1 1 1 1 1 66 Ontario 1			_					
60 Total Regulatory Income Tax 447,751 -2,819 Actual 444,932 61 444,932		Miscellaneous Tax Credits	14		0	Actual	0	
61 62 63 64 64 64 65 Ontario 64 65 64 66 66 Base 15 19,293,900 4,473,999 23,767,899 67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -608,821 4,391,179 68 Taxable Capital 14,293,900 3,865,178 19,376,720 69 0 0.0000% 0.0000% 0.3000% 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 71 72 Ontario Capital Tax 42,882 15,248 Overpaid 58,130 73 73 73 74 Federal Large Corporations Tax 18 19,293,900 4,194,039 23,487,939 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 4,194,039 13,487,939 13,487,939 78 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 19 0,0000% 0 20,2250% </td <td></td> <td></td> <td>_</td> <td></td> <td></td> <td></td> <td></td> <td></td>			_					
62 III CAPITAL TAXES I I I IIII CAPITAL TAXES 63 IIII CAPITAL TAXES I IIII CAPITAL TAXES IIII CAPITAL TAXES 64 IIII CAPITAL TAXES IIII CAPITAL TAXES IIIII CAPITAL TAXES IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII		Total Regulatory Income Tax		447,751	-2,819	Actual	444,932	
63 II) CAPITAL TAXES 64 64 64 64 66 66 66 66 65 Ontario 66 68 68 66 8ase 15 19,293,900 4,473,999 23,767,899 67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -608,821 4,391,179 68 Taxable Capital 14,293,900 3,865,178 19,376,720 69 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.3000% 71 72 Ontario Capital Tax 42,882 15,248 Overpaid 58,130 73 73 74 Federal Large Corporations Tax 74								
64 64 65 Ontario 66 65 Ontario 66 66 66 66 67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 15 19,293,900 4,473,999 23,767,899 67 66 Base 14,293,900 -608,821 4,391,179 68 74,391,179 79 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 0.3000% 0.3000% 70 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 0.3000% 70 71 72 Ontario Capital Tax 42,882 15,248 Overpaid 58,130 73 73 74 Federal Large Corporations Tax 42,882 15,248 Overpaid 58,130 73 75 Base 18 19,293,900 4,194,039 23,487,939 73 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 4,194,039 13,487,939 73 73 74 74			_	ļĪ				
65 Ontario 1 19,293,900 4,473,999 23,767,899 66 Base 15 19,293,900 4,473,999 23,767,899 67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -608,821 4,391,179 68 Taxable Capital 14,293,900 3,865,178 19,376,720 69 1 14,293,900 0.0000% 0.3000% 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 0.3000% 71 0ntario Capital Tax 42,882 15,248 Overpaid 58,130 73 73 1 1 1 1 1 1 75 Base 18 19,293,900 4,194,039 23,487,939 1 1 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 10,000,000 77 Taxable Capital 9,293,900 4,194,039 13,487,939 13,487,939 78 78 20 0.2250% 0.0000% 0.2250% 10,0		II) CAPITAL TAXES						
66 Base 15 19,293,900 4,473,999 23,767,899 67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -608,821 4,391,179 68 Taxable Capital 14,293,900 3,865,178 19,376,720 69 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 0.3000% 71 71 0.3000% 0.0000% 0.3000% 0.3000% 73 73 42,882 15,248 Overpaid 58,130 74 Federal Large Corporations Tax 42,882 15,248 Overpaid 58,130 75 Base 18 19,293,900 4,194,039 23,487,939 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 4,194,039 13,487,939 13,487,939 78 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 9 20,911 9,437 30,348			_					
67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -608,821 4,391,179 68 Taxable Capital 14,293,900 3,865,178 19,376,720 69 14,293,900 3,865,178 19,376,720 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 71 7 0.3000% 0.0000% 0.3000% 72 Ontario Capital Tax 42,882 15,248 Overpaid 58,130 73 4 42,882 15,248 Overpaid 58,130 74 Federal Large Corporations Tax 42,882 15,248 Overpaid 58,130 74 Federal Large Corporations Tax 18 19,293,900 4,194,039 23,487,939 75 Base 18 19,293,900 4,194,039 13,487,939 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 4,194,039 13,487,939 13,487,939 78 Less: Exemption of LCT before surtax offset (Taxa								
68 Taxable Capital 14,293,900 3,865,178 19,376,720 69								
69 1 1 0 0 0.0000% 0.3000% 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 0.3000% 71 1 1 1 1 1 1 1 72 Ontario Capital Tax 42,882 15,248 Overpaid 58,130 73 4 42,882 15,248 Overpaid 58,130 74 Federal Large Corporations Tax 1 1 1 1 75 Base 18 19,293,900 4,194,039 23,487,939 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 4,194,039 13,487,939 13,487,939 78 9 10,000,000 0 0.2250% 0.0000% 0.2250% 78 9 1 1 1 1 1 1 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 1	•••		16					
300 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 0.3000% 71 0 42,882 15,248 Overpaid 58,130 73 42,882 15,248 Overpaid 58,130 73 42,882 15,248 Overpaid 58,130 74 Federal Large Corporations Tax 42,882 15,248 Overpaid 58,130 75 Base 18 19,293,900 4,194,039 23,487,939 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 4,194,039 13,487,939 13,487,939 78 0 0 0.2250% 0.0000% 0.2250% 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 80 80 9 12,9437 30,348 12,903 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 9,437 30,348 82 Less: Federal Surtax 1.12% x		Taxable Capital		14,293,900	3,865,178		19,376,720	
71 0ntario Capital Tax 42,882 15,248 Overpaid 58,130 73 42,882 15,248 Overpaid 58,130 74 Federal Large Corporations Tax 1 1 1 1 75 Base 18 19,293,900 4,194,039 23,487,939 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 4,194,039 13,487,939 13,487,939 78 9,293,900 4,194,039 0.2250% 0.0000% 0.2250% 78 0 0.2250% 0.0000% 0.2250% 0.2250% 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 10 10 10 10 10 10 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 9,437 30,348 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -82 12,903 83 10 10	00		_					
72 Ontario Capital Tax 42,882 15,248 Overpaid 58,130 73		Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%	
73					4	• • •		
74 Federal Large Corporations Tax Image: Corporations Tax Image: Corporations Tax 75 Base 18 19,293,900 4,194,039 23,487,939 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 Image: Corporations Tax 77 Taxable Capital 9,293,900 4,194,039 13,487,939 78 Image: Corporations Tax 13,487,939 Image: Corporations Tax 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 Image: Corporations Tax		Untario Capital Tax	_	42,882	15,248	Overpaid	58,130	
75 Base 18 19,293,900 4,194,039 23,487,939 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 4,194,039 13,487,939 78 9,293,900 4,194,039 13,487,939 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 0 0 0 0 0 0 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 9,437 30,348 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -82 12,903 83 0 0 0 0 0 0 0 84 Net LCT 7,926 9,519 17,445 0		Fadaval Lavna Carra andiana Tara		┥ ┃				
76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 4,194,039 13,487,939 78 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 9,437 30,348 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -82 12,903 83 84 Net LCT 7,926 9,519 17,445			40	10,000,000	1 10 1 000		00.407.000	
77 Taxable Capital 9,293,900 4,194,039 13,487,939 78 <								
78 Image: Constraint of LCT before surtax offset (Taxable Capital x Rate) 20 0.2250% 0.0000% 0.2250% 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 9,437 30,348 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -82 12,903 83 Image: Constraint of LCT 7,926 9,519 17,445			19		-			
79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 9,437 30,348 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -82 12,903 83 12,903 84 Net LCT 7,926 9,519 17,445				9,293,900	4,194,039		13,487,939	
80 82 82 82 82 82 12,903 83 83 83 84 84 84 87,926 9,519 17,445 17,445 10 <t< td=""><td></td><td></td><td></td><td>0.00500</td><td>0.000000</td><td></td><td>0.005001</td><td></td></t<>				0.00500	0.000000		0.005001	
81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 9,437 30,348 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -82 12,903 83 84 Net LCT 7,926 9,519 17,445		Rale - Tax Rales - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%	
82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -82 12,903 83 83 9 9,519 17,445		Cross Amount of LCT before surface effect (Teuchie Oscillation Details)		00.011	0.407		00.040	
83 6 6 6 6 6 6 6 6 6 6 6 6 6 6 7 9 10 17 445 17 445 17 445 17 445 17 14 17 14 17 14 17 14 17 14 17 14 17 14 17 14 17 14 17 14 17 14 <th14< th=""> <th14< th=""> <th14< th=""> <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<></th14<></th14<></th14<>								
84 Net LCT 7,926 9,519 17,445		Less. rederal Suntax 1.12% X Laxable Income	21	12,985	-82		12,903	
		NetlOT		7	0.710		17.11-	
85			_	7,926	9,519		17,445	

	A							
1	A A PILs TAXES	B ITEM	C Initial	D	E M of F	 M of F	G Tax	Н
	PILS TAXES PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
_	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
	Utility Name: St. Thomas Energy Inc.							
	Reporting period: 2002						Ostumn	
8 9	Days in reporting period:	365	days				Column Brought	
	Total days in the calendar year:		days				From	
11		000	dayo				TAXREC	
12			\$		\$		\$	
13								
	III) INCLUSION IN RATES							
87								
	Income Tax Rate used for gross- up (exclude surtax)		37.50%					
89								
	Income Tax (proxy tax is grossed-up)	22	716,401			Actual 2002	444,932	
	LCT (proxy tax is grossed-up)	23	12,682			Actual 2002	17,445	
92 93	Ontario Capital Tax (no gross-up since it is deductible)	24	42,882			Actual 2002	58,130	
93								
	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	771,965			Actual 2002	520,507	
95 96	RAM DECISION	20	11,903				520,507	
97								
98								
	IV) FUTURE TRUE-UPS	1						
	IV a) Calculation of the True-up Variance				DR/(CR)			
	In Additions:				. ,			
-	Employee Benefit Plans - Accrued, Not Paid	3			-199,176			
103	Tax reserves deducted in prior year	4			0			
104	Reserves from financial statements-end of year	4			0			
	Regulatory Adjustments	5			-61,257			
	Other additions "Material" Items TAXREC	6			0			
	Other additions "Material" Items TAXREC 2	6			0			
	In Deductions - positive numbers				400.470			
	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8 9			-199,176 0			
	Regulatory Adjustments	9 10			0			
	Interest Adjustment for tax purposes (See Below - cell I204)	11			0			
	Tax reserves claimed in current year	4			0			
	Reserves from F/S beginning of year	4			0			
	Contributions to deferred income plans	3			0			
	Contributions to pension plans	3			0			
	Other deductions "Material" Items TAXREC	12			0			
	Other deductions "Material" Item TAXREC 2	12			0			
119								
	Total TRUE-UPS before tax effect	26		=	-61,257			
121	Income Toy Date (including output) from 2000 Litility's toy return				20.000/			
122	Income Tax Rate (including surtax) from 2002 Utility's tax return			X	<u>38.62%</u>			
	Income Tax Effect on True-up adjustments			_	-23,657			
124				-	20,007			
	Less: Miscellaneous Tax Credits	14			0			
127	-							
	Total Income Tax on True-ups				-23,657			
129								
	Income Tax Rate used for gross-up (exclude surtax)				0.375000216			
131								
	TRUE-UP VARIANCE ADJUSTMENT				-37,852			
133	IV b) Calculation of the Deferral Associate Variance second by							
	IV b) Calculation of the Deferral Account Variance caused by							
	changes in legislation							
135								
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)				1,159,375			
136				=	1,109,373			
	REVISED CORPORATE INCOME TAX RATE (including surtax)			х	38.62%			
139		1		~~	00.02/0			
	REVISED REGULATORY INCOME TAX			=	447,751			
141								
	Less: Revised Miscellaneous Tax Credits			-	0			
143								
	Total Revised Regulatory Income Tax			=	447,751			
145								
140	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell							
146 147	C58)			-	447,751			
	Regulatory Income Tax Variance			=	0			
140				_	0			
		1						

	Δ	В	С	D	E	F	G	Н
1	A A PILs TAXES	ITEM	Initial	Н	E M of F	 M of F	Tax	
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)		Lotinate		Variance	Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0					Explanation	Version 2009.1	
	Utility Name: St. Thomas Energy Inc.							
	Reporting period: 2002							
8							Column	
	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:		days				From	
11	· ·						TAXREC	
12			\$		\$		\$	
13								
150	Ontario Capital Tax							
151	Base			=	19,293,900			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
153	Revised deemed taxable capital			=	14,293,900			
154								
	Rate - Tab Tax Rates cell C54			х	0.3000%			
156								
157	Revised Ontario Capital Tax			=[42,882			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)							
158				-	42,882			
	Regulatory Ontario Capital Tax Variance			=	0			
160								
	Federal LCT				10.000.000			
	Base			\square	19,293,900			
	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,000,000			
	Revised Federal LCT			=	9,293,900			
165					0.00500/			
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
	Cross Amount				20.011			
	Gross Amount				20,911			
109	Less: Federal surtax Revised Net LCT			-	12,985 7,926			
171				=	7,920			
	Less: Federal LCT reported in the initial estimate column (Cell C82)				7,926			
	Regulatory Federal LCT Variance			_	7,920			
174				-	0			
	Actual Income Tax Rate used for gross-up (exclude surtax)				0.375000216			
176					0.070000210			
	Income Tax (grossed-up)			+	0			
	LCT (grossed-up)			+	0			
	Ontario Capital Tax			+	0			
180								
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	0			
182								
183	TRUE-UP VARIANCE (from cell I130)			+	-37,852			
184								
185	Total Deferral Account Entry (Positive Entry = Debit)			=	-37,852			
	(Deferral Account Variance + True-up Variance)	1						
187	, ,							
188								
189								
190	V) INTEREST PORTION OF TRUE-UP							
191	Variance Caused By Phase-in of Deemed Debt			Π				
192								
	Total deemed interest (REGINFO)				699,404			
194	Interest phased-in (Cell C36)			\Box	612,947			
195				\square				
	Variance due to phase-in of debt component of MARR in rates				86,457			
197	according to the Board's decision			\square				
198								
	Other Interest Variances (i.e. Borrowing Levels			\square				
	Above Deemed Debt per Rate Handbook)				FO 000			
	Interest deducted on MoF filing (Cell K36+K41)			$\left \cdot \right $	56,034			
	Total deemed interest (REGINFO CELL D61)				699,404			
203	Variance coursed by success data							
	Variance caused by excess debt			$\left - \right $	0			
205	Internet Adjustment for Tax Dumperer (some former 14, 0, 111440)			┝╌╽				
206 207	Interest Adjustment for Tax Purposes (carry forward to Cell I110)			$\left \right $	0			
207	Total Interest Variance			$\left \cdot \right $	86,457			
	Total Interest Variance			Н	00,437		 	
209								
210 211				$\left \right $				
Z [1]								

	Α	В	С	D	E
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return
4	0		Return		
5					Version 2009.1
	Section A: Identification:				
	Utility Name: St. Thomas Energy Inc.				
	Reporting period: 2002				
	Taxation Year's start date:				
_	Taxation Year's end date:				
	Number of days in taxation year:		365	days	
12					
	Please enter the Materiality Level :		24,117	< - enter materiality	level
14	(0.25% x Rate Base x CER)	Y/N	Y		
15	(0.25% x Net Assets)	Y/N	N		
16	Or other measure (please provide the basis of the amount)	Y/N	N		
	Does the utility carry on non-wires related operation?	Y/N	N		
	(Please complete the questionnaire in the Background questionnaire v	-			
19	(Flease complete the questionnalle in the background questionnalle v		eel.)		
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K				
20 21	TNOLE. CATTY TOTWATU WITES-OTHY DALA LO TAD TANCALO CONUMINA	+			
	Soction D. Financial statements data:				
22	<u>Section B: Financial statements data:</u> Input unconsolidated financial statement data submitted with Tax returns.				
	The actual categories of the income statements should be used.				
25 26	If required please change the descriptions except for amortization, interest e	zpense	e and provision for		
	Please enter the non-wire operation's amount as a positive number, the pro			all amounts	
	in the "non-wires elimination column" as negative values in TAXREC and TA	AXREC	2.		
29					
	Income:				
31	Energy Sales	+	27,650,769		27,650,769
32	Distribution Revenue	+			0
33	Other Income	+	813,126		813,126
34	Miscellaneous income	+			0
35		+			0
	Revenue should be entered above this line				
37					
	Costs and Expenses:				
39	Cost of energy purchased	-	23,523,488		23,523,488
40	Administration	-	2,884,391		2,884,391
41	Customer billing and collecting	-			0
42	Operations and maintenance	-			0
43	Amortization	-	988,309		988,309
44	Ontario Capital Tax	-			0
45		-			0
46		-			0
47		-			0
48		-			0
49		1			
50	Net Income Before Interest & Income Taxes EBIT	=	1,067,707	0	1,067,707
	Less: Interest expense for accounting purposes	-	56,034		56,034
52	Provision for payments in lieu of income taxes	_ 	488,385		488,385
	Net Income (loss)	=	523,288	0	523,288
	(The Net Income (loss) on the MoF column should equal to the net income (loss)	╞	,00		,00
54	per financial statements on Schedule 1 of the tax return.)				
55					
56	Section C: Reconciliation of accounting income to taxable income				
	From T2 Schedule 1				
	BOOK TO TAX ADDITIONS:				
	Provision for income tax	+	488,385	0	488,385
	Federal large corporation tax	+			0
	Depreciation & Amortization	+	988,309	0	988,309
	Employee benefit plans-accrued, not paid	+		0	0
	Tax reserves - beginning of year	+	0	0	0
	Reserves from financial statements- end of year	+	0	0	0
64	Regulatory adjustments on which true-up may apply (see A66)	+			0

	Α	В	С	D	E
1 PIL	_s TAXES	LINE	M of F	Non-wires	Wires-only
2 TA	X RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax
· · · · · · · · · · · · · · · · · · ·	r "wires-only" business - see s. 72 OEB Act)		Тах		Return
4)	Return		
5					Version 2009.1
	ems on which true-up does not apply "TAXREC 3"		0	0	0
	terial addition items from TAXREC 2	+	0	0	0
	ner addition items (not Material) from TAXREC 2	+	0	0	0
69					
70	Subtotal		1,476,694	0	1,476,694
71	har Additional (Diagon availain the nature of the additiona)				
	her Additions: (Please explain the nature of the additions) capture of CCA				0
	n-deductible meals and entertainment expense	+ +			0
	pital items expensed	+			0
76 00		+			0
77		+			0
78		+			0
79		+			0
80	Total Other Additions	=	0	0	0
81					
82	Total Additions	=	1,476,694	0	1,476,694
83					
	cap Material Additions:				
85			0	0	0
86			0	0	0
87			0	0	0
88		+ +	0	0	0
89 90			0	0	0
90		+ +	0	0	0
	tal Other additions >materiality level		0	0	0
	ner additions (less than materiality level)	+ +	0	0	0
	tal Other Additions		0	0	0
95					
	OK TO TAX DEDUCTIONS:				
97 Cap	pital cost allowance	-	665,695		665,695
	mulative eligible capital deduction	-			0
	nployee benefit plans-paid amounts	-			0
	ms capitalized for regulatory purposes	-			0
	gulatory adjustments :				0
		-			0
	other deductions x reserves - end of year		0	0	0
	serves from financial statements- beginning of year		0	0	0
	ntributions to deferred income plans		0	0	0
	ntributions to pension plans				0
	ems on which true-up does not apply "TAXREC 3"		0	0	0
109 Inte	erest capitalized for accounting deducted for tax				0
110 Mat	Iterial deduction items from TAXREC 2	-	0	0	0
	ner deduction items (not Material) from TAXREC 2	-	0	0	0
112		T T			
113	Subtotal	=	665,695	0	665,695
	her deductions (Please explain the nature of the deductions)				
	aritable donations - tax basis	-			0
	in on disposal of assets	-			0
117		-			0
118					0
119	Total Other Deductions	-			0
120 121	Total Other Deductions	=	0	0	0
121	Total Deductions		665,695	0	665,695
122		=	000,095	0	000,095
	cap Material Deductions:				
124 <u>Ket</u>			0	0	0
126			0	0	0
			0	0	0

	А	В	С	D	E
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return
4	0		Return		
5					Version 2009.1
127			0	0	0
128			0	0	0
129			0	0	0
130	Total Other Deductions exceed materiality level		0	0	0
131	Other Deductions less than materiality level		0	0	0
132	Total Other Deductions		0	0	0
133					
134	TAXABLE INCOME	=	1,334,287	0	1,334,287
	DEDUCT:				
136	Non-capital loss applied positive number	-	182,211		182,211
137	Net capital loss applied positive number	-			0
138					0
139	NET TAXABLE INCOME	=	1,152,076	0	1,152,076
140					
	FROM ACTUAL TAX RETURNS				
	Net Federal Income Tax (Must agree with tax return)	+	300,922		300,922
143	Net Ontario Income Tax (Must agree with tax return)	+	144,010		144,010
144		=	444,932	0	444,932
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0
	Total Income Tax	=	444,932	0	444,932
147					
	FROM ACTUAL TAX RETURNS				
	Net Federal Income Tax Rate (Must agree with tax return)		26.12%		26.12%
	Net Ontario Income Tax Rate (Must agree with tax return)		12.50%		12.50%
151	Blended Income Tax Rate		38.62%	*****	38.62%
152					
	Section F: Income and Capital Taxes				
154					
	RECAP				
	Total Income Taxes	+	444,932	0	444,932
	Ontario Capital Tax	+	58,130		58,130
	Federal Large Corporations Tax	+	17,445		17,445
159					
160	Total income and capital taxes	=	520,507	0	520,507

— –	A	В	С	D	E	F
1	PILs TAXES			Non-wires	 Wires-only	Г
	Tax and Accounting Reserves		Corporate		Tax	
	For MoF Column of TAXCALC		Tax	Linninations	Return	
-	(for "wires-only" business - see s. 72 OEB Act)		Return		Neturn	
5			rtotaini		Version 2009.1	
6	5					
	Utility Name: St. Thomas Energy Inc.					
	Reporting period: 2002					
9						
	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
	End of Year:				-	
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n) Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
32					0	
33					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36				_	-	
37						
38	FINANCIAL STATEMENT RESERVES					
39						
	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	OPEB Other Diagon deperibe				0	
48 49	Other - Please describe				0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
50	I GIAN (CATTY TO WARD TO THE TAAKED WORKSHEEL)		0	0	0	
	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
59					0	
60					0	
61					0	
	Insert line above this line					
63	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

—	٨	В	С	D	E	F
1	A	D	C	U	E	Г
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5 6	RATEPAYERS ONLY Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
7	Shareholder-only items should be shown on TAXREC 3				version 2009. I	
-	Utility Name: St. Thomas Energy Inc.					
9	Reporting period: 2002					
	Number of days in taxation year:		365			
	Materiality Level:		24,117			
12 13						
13						
	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
	Gain on sale of eligible capital property Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	++			0	
	Taxable capital gains	+			0	
22		+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest Soft costs on construction and renovation of buildings	++			0	
	Capital items expensed	+			0	
	Debt issue expense	+			0	
29	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures Share issue expense	++			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
36	Provision for bad debts	+			0	
37		+			0	
38 39		+ +			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43		+			0	
44 45		+ +			0	
46	Total Additions	т =	0	0	0	
47						
	Recap of Material Additions:					
49			0	0	0	
50 51			0	0	0	
52			0	0	0	
53			0	0	0	
54			0	0	0	
55			0	0	0	
56 57			0	0	0	
57			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62 63			0 0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68 69			0	0	0	
69 70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	

1 PLS TAKES LUNE Mof Non-wire Wires-ont 3 TAK RETURN RECONCITATION (TAKREC 2) Corporate Eliminations Tax 6 ARTPAYERS ONLY I Return 5 Nathenological (Social Social Soc		А	В	С	D	E	F
3 TAX RETURN RECORCLATION (TAXREC 2) Comporter Eliminations Tax 6 Return Return 7 Return Return 6 Shareholder-only Item's should be shown on TAXREC 3 Return 7 Shareholder-only Item's should be shown on TAXREC 3 Version 2009.1 8 Reporting period: 202. Return 9 Reporting period: 202. Return 10 Mumber of days in taxation year: 2365 11 Materiality Level: 24,117 12 Comporter Eliminations Comporter Eliminations 13 Materiality Level: 24,117 14 0 0 0 15 Comporter Eliminations Comporter Eliminations 16 Material additions 0 0 17 Coll Material additions 0 0 0 18 Deduct: 0 0 0 0 19 Deduct: 0 0 0 0 10 Deduct: 0 0 0 0 10 Deduct:	1						
46Tark NetureReture Reture6ATEPAYERS ONLY RetureReture RetureReture NetureNeture Neture7Netures 3t. Thomas Energy Inc.IIII8Reporting profice 2002IIII10Number of days in taxation year:IIIIII11Materiality Level:II </td <td></td> <td></td> <td>LINE</td> <td>M of F</td> <td></td> <td></td> <td></td>			LINE	M of F			
5 ARTEPAYERS ONLY Image: Sharehold be shown on TAXREC 3					Eliminations		
6Shereholder-only items should be shown on TAXREC 3IIIVersion 2009.17Neporing period: 2002II <tdi< td="">I<tdi< td=""><td></td><td></td><td></td><td></td><td></td><td>Return</td><td></td></tdi<></tdi<>						Return	
7Utility Ame: St. Thomas Energy Inc.11				Return			
8 Nepering protect 200		Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
9 Reporting period: 2002 Image of days in tractation year: 36 10 Muterial days in tractation year: 324,117 11 Amber of days in tractation year: 24,117 12 Image of days in tractation year: Image of days in tractation year: 13 Image of days in tractation year: Image of days in tractation year: 14 Image of days in tractation year: Image of days in tractation year: 15 Image of days in tractation year: Image of days in tractation year: 16 Image of days in tractation year: Image of days in tractation year: 17 Total Additions loss than materiality level Image of days in tractation year: 18 Image of days in tractation days exclose and stable of days are from Form Tig61 Image of days in tractation of days or days are from Form Tig61 Image of days in tractation or days or days are from Form Tig61 18 Image of days in tractation or days of days or da		Hillite Names Of Themes Freemales					
10Number of days in traation year:36511Materiaity Level:24, 11712Internation yearsInternation years13Internation yearsInternation years14Internation yearsInternation years15Internation yearsInternation years16Internation yearsInternation years17Internation yearsInternation years18Internation yearsInternation years19Internation yearsInternation years10Internation yearsInternation years10Internation yearsInternation years10Internation yearsInternation years10Internation yearsInternation years11Internation yearsInternation years12Internation yearsInternation years13Internation yearsInternation years14Internation yearsInternation years15Internation yearsInternation years16Internation yearsInternation years17Internation yearsInternation years18Internation yearsInternation years19Internation yearsInternation years10Internation yearsInternation years10Internation yearsInternation years10Internation yearsInternation years10Internation yearsInternation years10Internation yearsInternation years10Internation							
11 Matriality Level: 24,117 13				365			
12							
13	12			21,117			
76 0 0 0 0 77 Total Material additions 0 0 0 78 Other additions less than materiality level 0 0 0 79 Total Additions 0 0 0 0 79 Total Additions 0 0 0 0 70 Total Additions 0 0 0 0 70 Total Additions less than materiality level 0 0 0 0 80 Deduct: 0 0 0 0 0 80 Dividends not taxable under section 83 - 0 0 0 0 80 Depreciation in meentory, end of prory ear - 0 0 0 0 81 Bad debts - 0 0 0 0 0 90 Contributions to a qualifying environment trust - 0 0 0 0 91 Other deductions: (Please explain in detail the nature of the item) - 0 0 0 0 0 0							
76	75			0	0	0	
78 Other additions less than materiality level 0 0 0 80 Tetal Additions 0 0 0 81 Deduct: 0 0 0 82 Gain on disposal of assets per I/s - - 0 83 Deduct: - 0 0 84 Terminal loss from Schedule 8 - 0 0 85 Centrific Uses from Schedule 8 - 0 0 85 Scientific research expenses claimed in year from Form T661 - 0 0 86 Scientific research expenses claimed in year from Form T661 - 0 0 96 Ochrifbuttons to a qualifying environment trust - - 0 0 91 Other income from financial statements - - 0 0 92 Other deductions: (Please explain in detail the nature of the item) - - 0 0 93 Total Deductions: - 0 0 0 0 0 94 Total Deductions: - 0 0 0	76			0	0	0	
78Total Additions00081Deduct: <td< td=""><td>77</td><td>Total Material additions</td><td></td><td>0</td><td>0</td><td></td><td></td></td<>	77	Total Material additions		0	0		
80	78	Other additions less than materiality level		0	0	0	
81 Deduct: 82 Gain on disposal of assets per f/s - 82 Dividends not taxable under section 83 - 84 Terminal loss from Schedule 8 - <td< td=""><td></td><td>Total Additions</td><td></td><td>0</td><td>0</td><td>0</td><td></td></td<>		Total Additions		0	0	0	
82 Gain on disposal of assets per f/s - - - - 83 Dividends not taxable under section 83 - - - - - 84 Terminal loss from Schedule 8 -							
32 Dividends not taxable under section 83 - - - 0 35 Depreciation in inventory, end of prior year - - - 0 35 Depreciation in inventory, end of prior year - - - 0 36 Decintific research expenses claimed in year from Form T661 - - 0 0 36 Bod dots - - 0 0 0 37 Deter income form subsidiary or affiliates - - 0 0 0 30 Other income from subsidiary or affiliates - - - 0							
14 Terminal loss from Schedule 8 - 0 15 Depreciation in inventory, end of priory year - 0 16 Schentlic research expenses claimed in year from Form T661 - 0 17 Bad debts - 0 0 18 Book income of joint venture or partnership - 0 0 19 Ocntributions to a qualifying environment trust - 0 0 10 Other income from financial statements - 0 0 10 Other income from financial statements - 0 0 10 Other deductions: (Please explain in detail the nature of the item) - 0 0 10 Other deductions: - 0 0 0 10 Recap of Material Deductions: - 0 0 0 101 Recap of Material Deductions: - 0 0 0 105 Other deductions: - 0 0 0 0 101 Recap of Material Deductions: - 0 0 0 0 0	82	Gain on disposal of assets per f/s					
85 Depreciation in inventory, end of prior year - - - 0 86 Scientific research expenses claimed in year from Form T661 - - 0 88 Bod bits - - 0 0 88 Book income of point venture or partnership - - 0 0 90 Contributions to a qualifying environment trust - - 0 0 91 Other income from financial statements - - 0 0 91 Other income from financial statements - - 0 0 92 Other deductions: (Please explain in detail the nature of the item) - - 0 0 93 Other deductions: (Please explain in detail the nature of the item) - - 0 0 94 Other deductions: (Please explain in detail the nature of the item) - - 0 0 95 Other deductions: (Please explain in detail the nature of the item) - - - 0 0 96 Total Deductions: (Please explain in detail the nature of the item) - - - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
86 Scientific research expenses claimed in year from Form T661 - Image: Claimed in year from Form Form Form Form Form Form Form F						-	
87 Bad debts - - - 0 88 Book income of joint venture or patnership - - 0 0 88 Equity in income from subsidiary or affiliates - - 0 0 90 Contributions to a qualifying environment trust - - 0 0 0 91 Other income from financial statements - - - 0 0 92 - - - - 0 0 0 92 - - - - 0 0 0 93 - - - - 0 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
88 Book income of joint venture or partnership - - - - 0 89 Equity in income from subsidiary or affiliates - - 0 0 90 Contributions to a quality ingenvironment trust - - 0 0 91 Other income from financial statements - - 0 0 92 - - - 0 0 93 0 - - 0							
89 Equity in income from subsidiary or affiliates - - 0 90 Contributions to a qualifying environment trust - - 0 91 Other income from financial statements - - 0 92 - - - 0 0 93 - - - 0 0 94 - - 0 0 0 94 - - - 0 0 0 95 Other deductions: (Please explain in detail the nature of the item) - - 0 0 0 97 Otal Deductions: (Please explain in detail the nature of the item) - - 0 0 0 98 Total Deductions: (Please explain in detail the nature of the item) - - 0 0 0 99 Total Deductions: (Please explain in detail the nature of the item) - - 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0						-	
90 Contributions to a qualifying environment trust - - 0 0 91 Other income from financial statements - - 0 0 93 Other income from financial statements - 0 0 0 93 Other income from financial statements - 0 0 0 93 Other deductions: (Please explain in detail the nature of the item) - 0 0 0 96 Other deductions: (Please explain in detail the nature of the item) - 0 0 0 97 Total Deductions - 0 0 0 0 0 98 - 0						-	
91 Other income from financial statements - Image: Constraint of the interview - Image: Cons			-				
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $			-				
94 94 - - 0 0 95 0 ther deductions: (Please explain in detail the nature of the item) - - 0 0 97 - - - 0 0 98 - - - 0 0 98 - - - 0 0 99 Total Deductions = 0 0 0 100 - - - - - 101 Recap of Material Deductions: - - - - 102 - - 0 0 0 103 - - 0 0 0 104 - 0 0 0 0 105 - - - - - 106 - 0 0 0 0 107 - - 0 0 0 108 - 0 0 0 0 109 - - 0 0 0 110 - 0 0 0 0 104 - 0 0 0 0 <t< td=""><td>92</td><td></td><td>-</td><td></td><td></td><td></td><td></td></t<>	92		-				
95 Other deductions: (Please explain in detail the nature of the item) - I <th< td=""><td></td><td></td><td>-</td><td></td><td></td><td>0</td><td></td></th<>			-			0	
96 97 - - - 0 0 98 97 Total Deductions = 0 0 0 0 100 = 0 </td <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td>			-				
97 98		Other deductions: (Please explain in detail the nature of the item)	-			0	
98 - - - 0 0 99 Total Deductions = 0 0 0 100 - - - - - 101 Recap of Material Deductions: - 0 0 0 0 102 - - - - - - - 102 - 0 0 0 0 0 0 - <	96		-				
99 Total Deductions = 0 0 0 100 Recap of Material Deductions: 101 Recap of Material Deductions: 0 0 0 102 0 0 0 0 103 0 0 0 0 104 0 0 0 0 105 0 0 0 0 106 0 0 0 0 107 0 0 0 0 108 0 0 0 0 109 0 0 0 0 110 0 0 0 0 111 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 119 Total Deductions less than materiality level 0 <							
100 Recap of Material Deductions: Image: Constraint of the		Total Deductions					
101 Recap of Material Deductions: Image: Constraint of the		Total Deductions	=	0	0	0	
102 0 0 0 0 103 0 0 0 0 104 0 0 0 0 105 0 0 0 0 106 0 0 0 0 107 0 0 0 0 108 0 0 0 0 109 0 0 0 0 109 0 0 0 0 110 0 0 0 0 111 0 0 0 0 112 0 0 0 0 113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions less than materiality level 0 0		Recan of Material Deductions:					
103 0 0 0 0 104 0 0 0 0 105 0 0 0 0 106 0 0 0 0 107 0 0 0 0 108 0 0 0 0 109 0 0 0 0 110 0 0 0 0 111 0 0 0 0 112 0 0 0 0 113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 119 Total Deductions less than materiality level 0 0 0 120 Other				0	0	0	
104 0 0 0 0 105 0 0 0 0 106 0 0 0 0 107 0 0 0 0 108 0 0 0 0 109 0 0 0 0 110 0 0 0 0 111 0 0 0 0 112 0 0 0 0 113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 119 Total Deductions less than materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0							
105 0 0 0 0 106 0 0 0 0 107 0 0 0 0 108 0 0 0 0 109 0 0 0 0 110 0 0 0 0 111 0 0 0 0 112 0 0 0 0 113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0 0				-	-		
107 0 0 0 0 108 0 0 0 0 109 0 0 0 0 110 0 0 0 0 111 0 0 0 0 112 0 0 0 0 113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0 0				0	-		
108 0 0 0 0 109 0 0 0 0 110 0 0 0 0 111 0 0 0 0 112 0 0 0 0 113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0 0				0	0	0	
109 0 0 0 0 110 0 0 0 0 111 0 0 0 0 112 0 0 0 0 113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0 0				0	0		
110 0 0 0 0 111 0 0 0 0 112 0 0 0 0 113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0 0							
111 Image: Constraint of the second seco				-	-		
112 0 0 0 0 113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0 0							
113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0 0					-		
114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0					-		
115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0				-	_		
116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
117 Image: Constraint of the system of t							
118Image: Constraint of the systemImage: Constraint of the systemImage: Constraint of the systemImage: Constraint of the system119Total Deductions less than materiality levelImage: Constraint of the systemImage: Constraint of the systemImage: Constraint of the system121Total DeductionsImage: Constraint of the systemImage: Constraint of the systemImage: Constraint of the system121Total DeductionsImage: Constraint of the systemImage: Constraint of the systemImage: Constraint of the system							
119Total Deductions exceed materiality levelImage: Constraint of the second seco				-			
120 Other deductions less than materiality levelImage: Constraint of the second se		Total Deductions exceed materiality level			-		
121 Total Deductions 0 0 0					-		
				0			

	Δ	Б	С	D	E	F
1	Α	В		D	E	F
-	PILs TAXES					
	TAX RETURN RECONCILIATION (TAXREC 3)				l	
		LINE	M of F	Non-wires	Wires-only	
	Shareholder-only Items should be shown on TAXREC 3				_	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
8	Utility Name: St. Thomas Energy Inc.				Version 2009.1	
9						
10						
11	Reporting period: 2002					
	Number of days in taxation year:		365			
13						
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18	лии. 					
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
					0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			÷	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books				0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets				0	
39		+			0	
40	Ontario capital tax adjustments	+			0	
41	Changes in Regulatory Asset balances	+			0	
42		+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	0	0	0	
48						
49	Deduct:					
50						
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships				0	
59		-			0	
60		-			0	
61					0	
62		-			0	
62 63					0	
	Ontario capital tax adjustments to surrent or price user					
64 65	Ontario capital tax adjustments to current or prior year	-			0	
	Changes in Degulatery Acast belay see	-			0	
	Changes in Regulatory Asset balances	-			0	
67	Other deductioner (Dissessments in the fifth or set of the fifth of	-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69		-			0	
70 71		-			0	
/1		-			0	
71						

	A	В	С	D	E	F
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: St. Thomas Energy Inc.				Version 2009.1	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74						
75						

A	В	С	D	E	F	G	н	1 1	1
1 PILs TAXES				L	I	0	1 11	I I	<u>I</u>
2 Corporate Tax Rates					Version 2009.1				
3 Exemptions, Deductions, or Thresholds									
4 Utility Name: St. Thomas Energy Inc.									
5 Reporting period: 2002									
6									
7					Table 1				
8 Rates Used in 2002 RAM PILs Applications for 2002									
9 Income Range		0		200,001					
10 RAM 2002		to		to	>700,000				
11	Year	200,000		700,000					
12 Income Tax Rate									
13 Proxy Tax Year	2002								
14 Federal (Includes surtax)		13.12%		26.12%	26.12%				
15 and Ontario blended		6.00%		6.00%	12.50%				
16 Blended rate		19.12%		34.12%	38.62%				
17									
18 Capital Tax Rate		0.300%							
19 LCT rate	-	0.225%							
20 Surtax		1.12%							
21 Ontario Capital Tax Exemption **	MAX \$5MM								
22 Federal Large Corporations Tax Exemption **	MAX \$30MM MAX \$10MM								
**Exemption amounts must agree with the Boa									
Eveniption amounts must agree with the D0d	a-approved 2								
23									
24					T -1-1-0				
					Table 2				
26 Expected Income Tax Rates for 2002 and Capital Tax Exe	emptions for 2002								
27 Income Range		0		200,001					
28 Expected Rates		to		to	>700,000				
29	Year	200,000		700,000					
30 Income Tax Rate									
31 Current year	2002								
32 Federal (Includes surtax)	2002	13.12%		26.12%	26.12%				
33 Ontario	2002	6.00%		6.00%	12.50%				
34 Blended rate	2002	19.12%		32.12%	38.62%				
35									
36 Capital Tax Rate	2002	0.300%							
37 LCT rate	2002	0.225%							
38 Surtax	2002	1.12%							
39 Ontario Capital Tax Exemption *** 2002	MAX \$5MM								
40 Federal Large Corporations Tax Exemption *** 2002	MAX \$10MM								
41 ***Allocation of exemptions must comply with			regarding regu	lated ac	tivitioe				
	ine board 5 m	structions	regarding regu	ialeu al	, livilies.				
42									
43					Table 3				
44 Input Information from Utility's Actual 2002 Tax Returns									
45 Income Range		0		200,001					
		to		to	>700,000				
46		200,000		700,000	,				
	Year	200,000							
47	Year	200,000							
47 48 Income Tax Rate		200,000							
 47 48 Income Tax Rate 49 <i>Current year</i> 	Year 2002			22 1 20/	26 12%				
 47 48 Income Tax Rate 49 <i>Current year</i> 50 <i>Federal (Includes surtax)</i> 		13.12%		22.12%	26.12%				
 47 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 51 Ontario 		13.12% 6.00%		9.75%	12.50%				
 47 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 51 Ontario 52 Blended rate 		13.12%							
 47 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 51 Ontario 52 Blended rate 53 		13.12% 6.00% 19.12%		9.75%	12.50%				
 47 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 51 Ontario 52 Blended rate 53 54 Capital Tax Rate 		13.12% 6.00% 19.12% 0.300%		9.75%	12.50%				
 47 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 51 Ontario 52 Blended rate 53 54 Capital Tax Rate 55 LCT rate 		13.12% 6.00% 19.12% 0.300% 0.225%		9.75%	12.50%				
 53 54 Capital Tax Rate 55 LCT rate 56 Surtax 		13.12% 6.00% 19.12% 0.300%		9.75%	12.50%				
 47 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 51 Ontario 52 Blended rate 53 54 Capital Tax Rate 55 LCT rate 56 Surtax 		13.12% 6.00% 19.12% 0.300% 0.225% 1.12%		9.75%	12.50%				
 47 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 51 Ontario 52 Blended rate 53 54 Capital Tax Rate 55 LCT rate 56 Surtax 57 Ontario Capital Tax Exemption * 	2002	13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,391,179		9.75%	12.50%				
 47 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 51 Ontario 52 Blended rate 53 54 Capital Tax Rate 55 LCT rate 56 Surtax 57 Ontario Capital Tax Exemption * 58 Federal Large Corporations Tax Exemption * 	2002	13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,391,179 10,000,000		9.75% 31.87%	12.50% 38.62%				
 47 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 51 Ontario 52 Blended rate 53 54 Capital Tax Rate 55 LCT rate 56 Surtax 57 Ontario Capital Tax Exemption * 58 Federal Large Corporations Tax Exemption * 59 * Include copies of the actual tax return allocat 	2002	13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,391,179 10,000,000		9.75% 31.87%	12.50% 38.62%				
 47 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 51 Ontario 52 Blended rate 53 54 Capital Tax Rate 55 LCT rate 56 Surtax 57 Ontario Capital Tax Exemption * 58 Federal Large Corporations Tax Exemption * 	2002	13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,391,179 10,000,000		9.75% 31.87%	12.50% 38.62%				

	A PILs TAXES	В	С	D	E	F	G	Н	I	J	К	L	Μ	Ν	0
2	Analysis of PILs Tax Account 1562:														
	Jtility Name: St. Thomas Energy Inc. Reporting period: 2002			Sic	an Convention	1: + fo	r increase; - for d	ecrea	ISE						Version 2009.1 0
5															
6 7															
8	/ear start:		01/10/2001		01/01/200		01/01/2003		01/01/2004		01/01/200		01/01/2006		
9 ' 10	/ear end:		31/12/2001		31/12/200)2	31/12/2003		31/12/2004		31/12/200)5	30/04/2006		Total
	Dpening balance:	=	()		0	-37,852		-37,852	2	-37,85	52	-37,852		0
	Board-approved PILs tax proxy from Decisions (1)	+/- +/-								_			0		0
	Irue-up Variance Adjustment Q4, 2001 (2) Irue-up Variance Adjustment (3)	+/-			-37,85	2								—	-37,852
18	Deferral Account Variance Adjustment Q4, 2001 (4)	+/-													0
20	Deferral Account Variance Adjustment(5)Adjustments to reported prior years' variances(6)	+/- +/-		-		0									0
23	Carrying charges (7)	+/-													0
25 26	PILs billed to (collected from) customers (8)	-	(<mark>)</mark>											0
27	Ending balance: # 1562		()	-37,85	2	-37,852		-37,852	2	-37,85	52	-37,852		-37,852
28 29 30				_		_								-	
30															
31	Jncollected PILs														
	NOTE: The purpose of this worksheet is to show the movement in Account 1	562 wł	nich establishes the	receiva	able from or liat	oility to	o ratepayers.								
34 35	For explanation of Account 1562 please refer to Accounting Procedures Hand	dbook f	or Electric Distribut	ion Utilit	ties and FAQ A	pril 20	003.								
36	Please identify if Method 1, 2 or 3 was used to account for the PILs prov	ky and	recovery. ANSWI	ER:											
37 38	1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAX	CALC	spreadsheet for Q4	2001 a	and 2002.										
39	Please insert the Q4, 2001 proxy in column C even though it was app	proved e	effective March 1, 2												
40 41	If the Board gave more than one decision in the year, calculate a wei (ii) If the Board approved different amounts, input the Board-approved am	-	• • •	3											
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PII	_s tax p	roxy and the 2002	PILs tax											
42 43 44	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on Ap						- December 24, 20	05							
44 45 46	 (v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31 (vi) Column M - The 2005 PILs tax proxy will used for the period from January 			PILS (a)	k proxy from Ap	orii 1 t	o December 31, 20	05.							
	2) From the Ministry of Finance Variance Column, under Future True-ups, Pa	•	•		C sproadshoot	Tho	74 2001 provy bas	to bo							
48	trued up in 2002, 2003 and for the period January 1- March 31, 2004.				•		24, 2001 proxy has								
49 50	3) From the Ministry of Finance Variance Column, under Future True-ups, Pa	art IV a.	cell 1132, of the T	AXCAL	C spreadsheet.										
51 52	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and Ja														
53	4) From the Ministry of Finance Variance Column, under Future True-ups, Pa	art IV b	, cell I181, of the T	AXCAL	C spreadsheet.	The	Q4, 2001 proxy has	s to be	•						
54 55	trued up in 2002, 2003 and for the period January 1- March 31, 2004. I	nput the	e deferral variance	in the w	hole year reco	nciliat	ion.								
56	5) From the Ministry of Finance Variance Column, under Future True-ups, Pa	art IV a	, cell I181, of the T	AXCAL	C spreadsheet.										
57 58	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and Ja	anuary	1 to March 31, 200	5.											
	6) The correcting entry should be shown in the year the entry was made. Th	e true-u	up of the carrying cl	harges v	will have to be i	review	/ed.								
61	7) Carrying charges are calculated on a simple interest basis.														
62 63	8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004	were ba	ased on a fixed cha	rge and	a volumetric c	harae	recovery by class.	The P	PILs rate						
64	components for Q4, 2001 and 2002 were calculated in the 2002 approve	ed RAN	/I on sheet 6 and sh	neet 8.	In April 2004, tl	he PIL	s recovery was bas	sed on	the						
65 66	2002 PILs tax proxy recovered by the volumetric rate by class as calculated The 2005 PILs tax proxy is being recovered on a volumetric basis by class as calculated as the second		sheet 7 of the 200	4 RAM.											
67															
68 69	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva by the PILs volumetric proxy rates by class (from the Q4, 2001and 200)				•	,	-								
70	plus, (b) customer counts by class in the same period multiplied by the		,	-											
65 66 67 68 69 70 72 73 75 76 77 78	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volution for the period April 1 to December 31, 2004, and add this total to the re														
75	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volu					RAM,	sheet 4,								
76 77	for the period April 1 to December 31, 2005. To this total, the 2004 volution to calculate the recovery for the period January 1 to March 31, 2005.	unetric	FILS PROXY FATE BY	CIASS SI	iouia de used										
79	9) Any interim PILs recovery from Board Decisions will be recorded in APH	Accoun	t # 1590. Final rec	onciliatio	on of PILs prox	y taxe	S								
80	will have to include amounts from 1562 and from 1590.				1										
80 81 82															

St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab2 Schedule 1 Attachment3

Attachment 3 of 9

STEI 2003 1562 Disposition PILs Model IR Response

Disposition of Balance Recorded in Account 1562 Deferred F

Distributor	St. Thomas Energy Inc.
OEB File Number	EB-2011-0196
Filing Year	2003

	A	-	~		
	A A PILs TAXES	В	С	D	E Version 2009.1
	REGULATORY INFORMATION (REGINFO)				version 2009.1
	Utility Name: St. Thomas Energy Inc.			Colour Code	
	Reporting period: 2003			Input Cell	
5				Formula in Cell	
	Days in reporting period:		days		
7	Total days in the calendar year:	365	days		
8	RACKCROUND				
	BACKGROUND Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Y	
13					
14 15	Was the utility recently acquired by Hydro One and now subject to s.89 & 90 PILs?		Y/N	Y	
10					
	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT		N	
20		LCT	Y/N	N	
	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.			3%	
22 23		LCT		0%	
24	Accounting Year End		Date	31-Dec-03	
26	MARR NO TAX CALCULATIONS			r	Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30				40.000.000	
52	Rate Base (wires-only)			19,293,900	
33	Common Equity Ratio (CER)			50.00%	
	1-CER			50.00%	
37	Target Return On Equity			9.88%	
	Debt rate			7.25%	
				<u> </u>	
41	Market Adjusted Revenue Requirement			1,652,523	
43	1999 return from RUD Sheet #7			1,039,694	1,039,694
45	Total Incremental revenue			612,829	
	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			204,276	204,276
48	Amount allowed in 2002			204,276	204,276
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			-	0
50 51	unless authorized by the Minister and the Board) Amount allowed in 2005 - Third tranche of MARR re: CDM			-	0
52	Other Board-approved changes to MARR or incremental revenue				0
53					0
54	Total Regulatory Income				1,448,246
55					
	Equity			9,646,950	
57 58	Return at target ROE			953,119	
50 59				303,119	
	Debt			9,646,950	
61					
	Deemed interest amount in 100% of MARR			699,404	
63					
_	Phase-in of interest - Year 1 (2001)			526,491	
65 66	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002)			612,947	
67	((D43+D47+D48)/D41)*D61			012,347	
	Phase-in of interest - Year 3 (2003) and forward			612,947	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			,	
_	Phase-in of interest - 2005			699,404	
71		1	1		

/1		
72		



Image of Part Area Image o	r					_	-	
Zer Discrete Section 2001 Filling Filling Filling Returns 20 Discrete Section 2001 Columnation 2001 Columnation 2001 Columnation 2001 1 Displant Income Section 2001 Columnation 2001 Columnation 2001 Columnation 2001 1 Displant Income Section 2001 Columnation 2001 Columnation 2001 Columnation 2001 1 Displant Income Section 2001 Columnation 2001 Columnation 2001 Columnation 2001 1 Displant Income Section 2001 Table 2001 Columnation 2001 Columnation 2001 1 Displant Income Section 2001 1 1403262 Displant Income Section 2001 1 1 1403262 Displant Income Section 2001 1 1403262 Displant Income Section 2001 1 1 1403262 Displant Income Section 2001 1 1403262 Displant Income Section 2001 1 1 1403262 Displant Income Section 2001 1 1 1 1 1 1 1 1 1 1 1 <t< td=""><td></td><td>A</td><td>В</td><td></td><td></td><td>F</td><td>G</td><td>Н</td></t<>		A	В			F	G	Н
3 TAX ALCUATIONS (TAXCAL) Image: Set 10 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)			ITEM					
Image of the second production of the image of				Estimate		-	Returns	
3 0								
G User Treams Treams Integrates. I <thi< th=""> <thi< th=""> I I</thi<></thi<>	_	("Wires-only" business - see Tab TAXREC)			K-C	Explanation		
Producting parket: Non- transport Non- transport Non- transport Non- transport Non- transport Non- transport Non- transport 10 test calendar year: 32 39/4 1 Non- transport Non- transport 11 test calendar year: 32 5 5 1 Non- transport 12 test calendar year: 5 5 5 1 Non- transport 13 test calendar year: 5 1 1.443.244 685.63 2.334.127 13 test calendar year: 1 1.443.244 685.63 2.334.127 14 test calendar year: 1 1.443.244 685.63 2.334.127 15 test calendar year: 1 1.443.244 685.63 1.022.192 15 test calendar year: 1 1.443.244 685.63 1.022.192 16 test calendar year: 1 1.443.244 685.63 1.022.192 16 test calendar year: 1.144.14 1.444 1.444							Version 2009.1	
Image: Second								
B Days Inspecting period. Days Set period is in the calendar year: Set period. From From From From From From From From		Reporting period: 2003						
Tor Data days in the calendary part. West of the calendary part. West of the calendary part. Part of the calendary part of the							Column	
In In <thin< th=""> In In In<!--</td--><td>9</td><td>Days in reporting period:</td><td>365</td><td>days</td><td></td><td></td><td>Brought</td><td></td></thin<>	9	Days in reporting period:	365	days			Brought	
TO S S S S 10 DOCRATE INCOME TAKES 1 2.482.040 885.811 2.894.107 10 DOCRATE INCOME TAKES 1 1.494.107 1.894.107 0 0 10 DOCRATE INCOME TAKES 1 1.994.107 1.994.107 0 0 0 10 DOCRATE INCOME TAKES 4 0 0 0 0 0 0 10 DOCRATE INCOME TAKES 6 0	10	Total days in the calendar year:	365	days			From	
TO S S S S 10 DOCRATE INCOME TAKES 1 2.482.040 885.811 2.894.107 10 DOCRATE INCOME TAKES 1 1.494.107 1.894.107 0 0 10 DOCRATE INCOME TAKES 1 1.994.107 1.994.107 0 0 0 10 DOCRATE INCOME TAKES 4 0 0 0 0 0 0 10 DOCRATE INCOME TAKES 6 0		· · · · ·					TAXREC	
13 Incorporate Income Taxes 1 140.00000000000000000000000000000000000	12			\$	\$			
Image Control Reserve	_			Ť	Ť		Ŧ	
15 14 1446240 1446240 233,12 16 Regulary Net Income REGINPOTS3 1 1446240 233,12 16 Addenses 1 1446240 169,76 1.233,12 17 Motions 2 886,200 139,766 1.233,12 17 Motions 3 169,172 169,772 0 18 Addenses 0 0 0 0 19 Addenses 0 0 0 0 14 0 0 0 0 0 0 14 0 0 0 0 0 0 0 15 Addenses 0 0 0 0 0 0 16 Addenses 0 0 0 0 0 0 17 Motion Internet Statement Networks 0 0 0 0 0 0 0 0 0 0 0 0								
Instructure REGINTO ES3 1 1,448,246 885,861 2,334,127 10 DOI: 10 TAX ADJUSTNENTS -		IJ CORFORATE INCOME TAXES						
T No. TAX ADUSTINENTS P		Degulatory Nat Income DECINEC EE2	1	1 4 4 9 0 4 6	005 001		0.004.407	
Top Dec No I (A ADUCENTENT) Image: Construction & Amotace and Amotace		Regulatory Net Income REGINFO E53	1	1,440,240	000,001		2,334,127	
Image: Section 2 Image: Section 2 <thimage: 2<="" section="" th=""> <thimage: 2<="" section="" t<="" td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></thimage:></thimage:>								
20 Dependation & Amontanation 2 BBS-ADD 192.766 1.020,192 20 Terreports memoring Bunst-Accurate, Nat Paint 3 198.776 0 0 20 Text reports memoring Bunst-Accurate, Nat Paint 5 91.227 41.257 0 0 20 Text reports memoring Bunst-Accurate								
21 Employee Branf Plans - Accrued. Not Paid 3 199,176 -0 22 Reviews from finance all attemments - and of year 4 -0 -0 -0 23 Reviews from finance all attemments - and of year 4 -0 -0 -0 23 Reviews from finance all attemments - and of year 6 -0 -0 -0 24 Market All Mathemas -0 -0 -0 -0 -0 25 Other Additions from TAXEEC ' worksheet 6 -0 -0 -0 -0 26 Market All Market C '''' worksheet 6 -0 -0 -0 -0 21 Detro Additions for Market D''''' WAREC 2''''''''''''''''''''''''''''''''''''								
21 Tax releases - beginning of year 4 0 0 22 Reserves from financial statements - end of year 5 61/257 -61/257 -0 23 Device Additions (on: Taxinettal 'TARREC)' 6 -0 0 0 24 Device Additions (on: Taxinettal 'TARREC)' 6 -0 0 0 24 Device Additions (on: Taxinettal 'TARREC)' 6 -0 0 0 25 Detuce Additions (on: Taxinettal 'TAXREC)' 6 -0 0 0 26 Detuce Additions (on: Taxinetal 'TAXREC 2'' 6 -0 0 0 26 Detuce Additions (on: Taxinetal 'TAXREC 2'' 6 -0 0 0 28 Detuce Additions (on: Taxinetal 'TAXREC 2'' 6 -0 0 0 28 Detuce Additions (on: Taxinetal 'TAXREC 2'' 7 658.507 706.160 0 0 29 Deducerions (See Taxinetal 'TAXREC)' 1 0 0 0 0 29 Deducerions (See Taxinetal 'TAXREC							1,029,192	
22 Reserves from financeal statements - end of year 4 0 0 22 Regulary Markennois - Incrusses in incruss 5 01.227 0.027 23 Material interion TAXEEC () 6 10 0 24 Material interion TAXEEC () 6 0 0 25 Other Additions cont Material () recombinate 6 0 0 25 Other Additions cont Material () recombinate 6 0 0 0 26 Other Additions cont Material () recombinate 6 0 0 0 20 Other Additions cont Material () recombinate 6 198.72 0 0 20 Other Additions cont Material () recombinate 6 198.72 0 0 21 Other Additionate on Material () recombinate 6 198.72 27.258 0 23 Deductions: Input Position numbers 1 10 0 0 0 24 Text recombinate 2 0 0 0 0			3	199,176	-199,176		0	
21 Bog Jobs Adjustments in uncome 5 61:257 <th70:257< th=""> 70:251:257 70:251:257<td></td><td></td><td>4</td><td></td><td>0</td><td></td><td>0</td><td></td></th70:257<>			4		0		0	
21 Bog Jobs Adjustments in uncome 5 61:257 <th70:257< th=""> 70:251:257 70:251:257<td></td><td></td><td>4</td><td></td><td>0</td><td></td><td>0</td><td></td></th70:257<>			4		0		0	
Zi Order Additions (See Table entities for XAREC?) Image of the softward TAXREC? Image of the softward transmission (See Table entities for Xatter) Image of the softward transmission (See Table Softward TAXREC?) Image of the softward transmission (See Table Softward TAXREC?) Image of the softward transmission (See Table Softward TAXREC?) Image of the softward transmission (See Table Softward TAXREC?) Image of the softward transmission (See Table Softward TAXREC?) Image of the softward transmission (See Table Softward TAXREC?) Image of the softward transmission (See Table Softward TAXREC S) Image of the softward transmission (See Table Softward TAXREC S) Image of the softward TAXREC Softward TAXREC Softward Table Softward Softward Softward Table Softward Soft				61,257	-61,257		0	
25 "Metrial fums from "LXREC" vorkshout 6 0 0 20 "Metrial fues from "LXREC" vorkshout 6 0 0 20 "Metrial fues from "LXREC 2" vorkshout 6 0 0 20 "Metrial fues from "LXREC 2" vorkshout 6 0 0 20 Metrial fues from "LXREC 2" vorkshout 6 0 0 20 Metrial fues from "LXREC 2" vorkshout 6 0 0 23 Dedrofinitions from "LXREC 2" 7 698.697 99.503 706.690 23 Explaints Adjuments - declarition for tax purposes in tem 5 10 0 0 0 24 Introgene Deemed Plans - rad Announs 8 99.56 199.76 199.76 0 0 25 Introgene Deemed Plans - rad Announs 10 0 0 0 0 26 Introgene Deemed Plans - rad Announs 11 0.129.47 -66.712 2.7286 26 Introgene Deemed Plans - rad Announs 11 0.129.47 -66.712 2.			1					
27 Other Additions (not Material) TAXREC' 6 0 0 28 Other Additions (not Material) TAXREC 2' 6 0 0 28 Others of which True up does not apply 'TAXREC 3'' 0 0 0 30 Defines on which True up does not apply 'TAXREC 3'' 0 0 0 30 Defines on which True up does not apply 'TAXREC 3'' 0 0 0 31 Defines on which True up does not apply 'TaXREC 3'' 0 0 0 31 Defines on which True up does not apply 'TaXREC 3'' 1 0 0 0 32 Defines on which True up does not apply 'TaXREC 3'' 1 0 0 0 0 33 Defines on which True up does not apply 'TaXREC 3'' 1 0 0 0 0 0 34 Defines on which True up does not apply 'TaXREC 3'' 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 <td< td=""><td></td><td></td><td>6</td><td></td><td>0</td><td></td><td>0</td><td></td></td<>			6		0		0	
27 Totakatial lumin from "TAXREC 2" workshoot 6 0 0 28 Other Additions (not 'Material') TAXREC 2" 1 1 0 0 30 Berns on which true-up does not apply "TAXREC 3" 1 0 0 0 32 Option Additions (not 'Material') TAXREC 2" 1 0 0 0 33 Berns Cancing to Maximum CEC 7 558.607 69.553 706.600 34 Environmental to Maximum CEC 7 558.607 69.553 706.600 35 Rogalation Adjustion Adjustion Factor Totak Tot					-			
29 Other Additions (not Material) TAXREC 2' 6 0 0 30 Items on which three up does not apply "TAXREC 3' 1 0 0 31 Bedrations: Input positive numbers 7 636.607 69,553 706,600 32 Deductions: Input positive numbers 8 104,76 104 0 0 33 Description on and EC 7 636.607 69,553 706,600 34 Enclose and Caphalization for ax purposes in litem 5 9 0 0 0 34 Enclose and Caphalization for ax purposes in litem 5 11 612,2947 -685,712 27,235 35 Breaves for infrancial statements - beginning of year 4 0 0 0 0 40 Contributions to detraction acoording but deducted for tax 11 0 0 0 0 0 0 41 Outributions forn TAXECC 2' worksheet 12 0 0 0 0 0 0 0 0 0 0 0 0			-					
Sol Image of the second s							v	
11 11 15 16 33 Deductors: Input positive numbers 7 536,607 69,553 706,160 33 Optital Cost Allowance and CEC 7 536,607 0 0 34 Employee Bacht Phans - Paid Amounts 8 191,166 190,176 0 0 35 Resultary Adjustmets - depulsion for tax purposes in tem 5 10 0 0 0 0 36 Temes Capitalized for Regulatory Adjustmets - depulsion for tax purposes in tem 5 1 0	-				_		0	
2 Deductions: Reput positive numbers 0 0 35 Capital Code Rile Marcunts 8 199.176 199.176 0 34 Employee Bonell Plans - Paid Amounts 8 199.176 199.176 0 0 35 Employee Bonell Plans - Add Amounts 9 10 0 0 0 36 Requestory Adjustments - deduction for tax purposes in tem 5 10 0 0 0 0 37 Interest Expendence Interned 3 0 0 0 0 38 Reserves from Innonal statements - beginning of year 4 0 0 0 0 40 Contributions to deferred income plans 3 0 0 0 0 0 41 Contributions to deferred income plans 3 0 <t< td=""><td>_</td><td>items on which true-up does not apply TAREC 3</td><td></td><td></td><td>0</td><td></td><td>0</td><td></td></t<>	_	items on which true-up does not apply TAREC 3			0		0	
33 Capital Cost Allowance and CEC 7 636.607 69.553 706.160 34 Employee Banef Plans - Paid Amounts 8 199.176 0 0 35 Items Capitalized for Regulatory Purposes 9 0 0 0 36 Items Capitalized for Regulatory Purposes 9 0 0 0 37 Interest Expense Deemed Incurred 11 612.947 -555.712 27.235 38 Terms Capitalized for Regulatory Purposes 10 0 0 0 38 Capital Cost Allowance and Otype 4 0 0 0 39 Capital Cost Allowance and Otype 3 0 0 0 30 Resputers Allowance and Otype 3 0 0 0 31 Capital Cost Allowance and Otype 3 0 0 0 32 Capital Cost Allowance and Otype 12 0 0 0 33 Capital Cost Allowance and Otype 12 0 0 0 44 Indontial TAXREC 2' worksheet 12 0 0 0 45 Total Regulatory Allowance for Marken and Otype 1158.35 1.470.569 864.055 46 Cost Do								
34 Employee Benefit Plans - Paid Amounts 8 198, 170 -199,76 0 0 35 News Capitalized for Regulatory Purposes 9 0								
S 9 0 0 0 S Regulatory Europeses in tem 5 10 0 0 0 37 Interest Expense Desmed Incurred 11 612,947 -665,712 22,235 38 Tax reserves rend of year 4 0 0 0 39 Reserves from Inancial statements - beginning of year 4 0 0 0 40 Contributions to destroit forcemplans 3 0 0 0 0 41 Contributions to destroit forcemplans 3 0 0 0 0 42 Interest Explainted for reacounting but deducted for tax 11 0 0 0 0 43 Other Deductions (for Material) TAXREC 12 0 0 0 0 44 Matarial inter from TAXREC 1159,375 1,470,540 Before loss C/F 2,629,924 50 TaXABLE INCOME / LOSS) 1159,375 1,470,540 Before loss C/F 2,629,924 51 ECQULATORY INCOME TAX			7				706,160	
36 Regulatory Adjustments - deduction for tax purposes in item 5 10 0 0 37 Interest Expensio Deence's informand statements - beginning of year 4 0 0 38 Reserves from financial statements - beginning of year 4 0 0 40 Contributions to deferred income plans 3 0 0 41 0 0 0 42 Interest capitalized for accounting but deducted for tax 11 0 0 43 Other Enductions (See Take enducted for tax 11 0 0 44 Hastrial 'Items from 'TAXREC' worksheet 12 0 0 45 Other Enduction (ort Material' TAXREC' 12 0 0 46 Material Items from 'TAXREC' worksheet 12 0 0 47 Other Enduction (ort Material' TAXREC 2'' worksheet 12 0 0 48 Items on which true-up does not apply ''TAXREC 3'' 1 0 0 49 Items on which true-up cost not apply ''TAXREC 3'' 1 0 0 41 Items on which true-up cost not apply ''TAXREC 3'' 1 0 0 42 Items on which true-up cost not apply ''TAXREC 3'' 1 1 0 4	34	Employee Benefit Plans - Paid Amounts	8	199,176	-199,176		0	
37 Interest Expense Demod/Incured 11 612.947 -68.712 27.235 38 Tax reserves from financial statements - beginning of year 4 0 0 38 Reserves from financial statements - beginning of year 4 0 0 39 Reserves from financial statements - beginning of year 4 0 0 41 Contributions to deterred income plans 3 0 0 0 42 Interest Expension plans 3 0 0 0 43 Other Deductions (Ge Tab entitled 'TAXREC') 12 0 0 0 44 Waterial fums from 'TAXREC' worksheet 12 0 0 0 45 Other Deductions (nor' Material') 'TAXREC 2'' 12 0 0 0 46 Interest Expension Plans 13 38.62% 1.470.549 Before loss CF 2.629.924 47 Other Deductions (nor' Material') 'TAXREC 2'' 1159.375 1.470.549 Before loss CF 2.629.924 48 Interest Explantory from Table 1; Actual from Table 3 13 38.62% 2.629.924 36.62%	35	Items Capitalized for Regulatory Purposes	9		0		0	
37 Interest Expense Demod/Incured 11 612.947 -68.712 27.235 38 Tax reserves from financial statements - beginning of year 4 0 0 38 Reserves from financial statements - beginning of year 4 0 0 39 Reserves from financial statements - beginning of year 4 0 0 41 Contributions to deterred income plans 3 0 0 0 42 Interest Expension plans 3 0 0 0 43 Other Deductions (Ge Tab entitled 'TAXREC') 12 0 0 0 44 Waterial fums from 'TAXREC' worksheet 12 0 0 0 45 Other Deductions (nor' Material') 'TAXREC 2'' 12 0 0 0 46 Interest Expension Plans 13 38.62% 1.470.549 Before loss CF 2.629.924 47 Other Deductions (nor' Material') 'TAXREC 2'' 1159.375 1.470.549 Before loss CF 2.629.924 48 Interest Explantory from Table 1; Actual from Table 3 13 38.62% 2.629.924 36.62%	36	Regulatory Adjustments - deduction for tax purposes in Item 5	10		0		0	
18 Tax reserves - end of year 4 0 0 38 Reserves from financial statements - beginning of year 4 0 0 40 Contributions to deferred income plans 3 0 0 41 Contributions to deferred income plans 3 0 0 42 Interrot decisions (See Tabe striked 'TAXREC') 11 0 0 43 Other Deductions (See Tabe striked 'TAXREC') 12 0 0 44 Material items from 'TAXREC' worksheet 12 0 0 0 45 Other Deductions (See Tabe striket)' 'TAXREC'' 12 0 0 0 46 Material items from 'TAXREC' worksheet 12 0 0 0 47 Other Deductions (Iot' Material')' 'TAXREC 2'' 1,159,375 1,470,549 Before loss C/F 2,629,924 51 1 1,159,375 1,470,549 Before loss C/F 2,629,924 52 BELONDE INCOME TAX RATE 3 38.62% -2.000% 36.62% 54 REGULATOR VINCOME TAX 447,751 515,327 Actual 0			11	612,947	-585,712		27,235	
39 Reserves from financial statements - beginning of year 4 0 0 41 Contributions to defored income plans 3 0 0 42 Interest contributions to persion plans 3 0 0 43 Other Doductions (Soe Tab ontilled 'TAXREC') 11 0 0 44 'Netarial' rest from 'TAXREC' worksheet 12 0 0 0 44 'Netarial' rest from 'TAXREC' worksheet 12 0 0 0 45 Other Doductions (not 'Matarial') 'TAXREC 2'' 12 0 0 0 48 Items from 'TAXREC 2'' worksheet 12 0 0 0 0 49 Items from 'TAXREC 2'' worksheet 12 0		•		,	0		0	
100 Contributions to deferred income plans 3 0 0 12 Contributions to pension plans 3 0 0 12 Interest capitalized for accounting but deducted for tax 11 0 0 0 13 Other Deductions (gen tank entited "TAXREC") 12 0 0 0 14 Waterial terms from "TAXREC" vorsheet 12 0 0 0 14 Material terms from "TAXREC" vorsheet 12 0 0 0 15 Other Deductions (not "Material") "TAXREC 2" 12 0 0 0 16 Material terms from "TAXREC 2" worsheet 12 0 0 0 16 TaXABLE INCOME/ (LOSS) 1,159,376 1,470,549 Before loss C/F 2,629,924 17 TaX Rates - Regulatory from Table 1; Actual from Table 3 13 38,62% -2,000% 36,62% 16 TaxaBLE - Regulatory from Table 1; Actual from Table 3 13 38,62% -2,000% 36,62% 16 Macellaneous Tax Credits 14 0 Actual 0 0 16			-		0		0	
11 Contributions to pension plans 3 0 0 12 Interest contring but doduced for tax 11 0 0 13 Other Deductions (fige Tab entitled TAXREC') 1 0 0 14 Material transf form "TAXREC" 12 0 0 0 14 Material transf form "TAXREC 2" worksheet 12 0 0 0 16 Material transf form "TAXREC 2" worksheet 12 0 0 0 16 Material transf form "TAXREC 2" 12 0 0 0 17 Other Deductions (fige Tax RetC 2" worksheet 12 0 0 0 18 Misson four "Material" TAXREC 2" 11/193/35 1.470.549 Betore loss C.F 2.629.824 10 TAXABLE INCOME (LOSS) 1 11/193/35 1.470.549 Betore loss C.F 2.680.924 151 Tax Rates - Regulatory from Table 1; Actual from Table 3 13 38.62% 2.2000% 36.62% 153 Tax Pates - Regulatory from Table 1; Actual from Table 3 14 0 Actual 963.078 164 Ima					,		0	
12 Interest capitalized for accounting but deducted for tax 11 0 0 0 13 Other Deductions (Ge Taba entited "TAXREC") 0 0 0 14 Waterial Items from "TAXREC" worksheet 12 0 0 0 16 Deter Deductions (Ge Taba entited "TAXREC") 12 0 0 0 17 Other Deductions (Ge Taba entited "TAXREC 2" 12 0 0 0 18 Herms on which true-up does not apply "TAXREC 2" 12 0 0 0 18 Items on which true-up does not apply "TAXREC 2" 12 0 0 0 19 TAXABLE INCOME/ (LOSS) 1,159.375 1,470.549 Before loss C/F 2,629.924 10 Tax areas - Regulatory from Table 1; Actual from Table 3 13 38.62% -2,0000% 36.62% 10 Tax areas - Regulatory from Table 1; Actual from Table 3 13 38.62% -2,0000% 36.62% 16 Maceilaneous Tax Credits 14 0 Actual 0 - 16 Item Tax areas - Regulatory from Table 1; Actual, Table 3 16 500.000 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td> <td></td>							0	
13 Other Deductions (See Tab entitied "TAXREC") 0 0 14 Material Times from "TAXREC" worksheat 12 0 0 14 Other Deductions (not "Material") "TAXREC 2" 12 0 0 17 Other Deductions (not "Material") "TAXREC 2" 12 0 0 0 17 Other Deductions (not "Material") "TAXREC 2" 12 0 0 0 18 Items on which true-up does not apply "TAXREC 3" 12 0 0 0 19 50 TAXABLE INCOME / (LOSS) 1,159,375 1,470,549 Before loss CfF 2,629,924 11 51 14 0 0 0 0 0 12 14 14 0 Actual 963,078 0 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td> <td></td>							0	
14 "Material" Items from "TAXREC" worksheet 12 0 0 46 Material Items from "TAXREC" worksheet 12 0 0 47 Other Deductions (on "Material") "TAXREC 2" 12 0 0 48 Items on which true-up does not apply "TAXREC 3" 0 0 0 49 0 0 0 0 0 49 0 0 0 0 0 50 TAXABLE INCOME/ (LOSS) 1,169,375 1,470,549 Before loss CF 2,629,824 51 TAXABLE INCOME/ (LOSS) 1,169,375 1,470,549 Before loss CF 2,629,824 51 TAXABLE INCOME/ TAX RATE 38,62% -2,0000% 36,62% 54 - - - - - 55 REGULATORY INCOME TAX 447,751 515,327 Actual 963,078 61 - - - - - - - 62 Total Regulatory Income Tax 447,751 515,327 Actual 963,078 62 Total Regulatory Income Tax - </td <td></td> <td></td> <td></td> <td></td> <td>0</td> <td></td> <td>0</td> <td></td>					0		0	
145 Other Deductions (not "Material") "TAXREC" 12 0 0 147 Other Deductions (not "Material") "TAXREC 2" worksheet 12 0 0 147 Other Deductions (not "Material") "TAXREC 2" 12 0 0 0 148 Items on which true-up does not apply "TAXREC 3" 10 0 0 0 148 Items on which true-up does not apply "TAXREC 3" 10 0 0 0 149 1 1,159,376 1,470,549 Before loss CF 2,629,924 151 Item Star Rates - Regulatory from Table 1: Actual from Table 3 13 38,62% -2,0000% 36,62% 152 BLENDED INCOME TAX 447,751 515,327 Actual 963,078 153 Tab Tax Rates - Regulatory from Table 1: Actual from Table 3 14 0 Actual 0 153 Tab Tax Rates - Regulatory Income Tax 447,751 515,327 Actual 963,078 161 14 0 Actual 0 40 0 40 0 153 Itex Tax Rates - Regulatory Income Tax 447,751 515,327 Ac	-		40				0	
16 Material Items from 'TAXREC 2'' worksheet 12 0 0 47 Other Deductions (not 'Waterial' 'TAXREC 2'' 12 0 0 48 Items on which true-up does not apply 'TAXREC 3'' 0 0 0 49	-						÷	
17 Other Deductions (not "Material") "TAXREC 2" 12 0 0 48 Items on which true-up does not apply "TAXREC 3" 0 0 0 14 Items on which true-up does not apply "TAXREC 3" 0 0 0 15 1.159.375 1.470,549 Before loss C/F 2,629,924 15 1.159.375 1.470,549 Before loss C/F 2,629,924 16 1.159.375 1.470,549 Before loss C/F 2,629,924 17 Tax Rates - Regulatory from Table 1; Actual from Table 3 13 38.62% -2,0000% 366.2% 17 Sta Tax Rates - Regulatory from Table 1; Actual from Table 3 14 0 Actual 0 18 Miscellaneous Tax Credits 14 0 Actual 0 0 19 Otatice 1 1 1 0 0 0 0 19 Charlaneous Tax Credits 14 447.751 515.327 Actual 0 0 0 10 Charlaneous Tax Credits 14 0 Actual 0 0 0 0 0	-				_		0	
48 tems on which true-up does not apply "TAXREC 3" 0 0 49 0 0 50 TAXABLE INCOME / (LOSS) 1,159,375 1,470,549 Before loss C/F 2,629,924 51 1 1 1 1 1 1 0 0 53 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 38,62% -2,0009% 36,62% 54 1 447,751 515,327 Actual 963,078 56 14 0 Actual 0 0 57 51 515,327 Actual 963,078 58 14 0 Actual 0 59 1 447,751 515,327 Actual 963,078 61 1 447,751 515,327 Actual 0 62 1 1 1 0 Actual 0 63 10 CAPITAL TAXES 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <td< td=""><td>-</td><td></td><td></td><td></td><td><u> </u></td><td></td><td>0</td><td></td></td<>	-				<u> </u>		0	
Has Has <td>47</td> <td></td> <td>12</td> <td></td> <td>0</td> <td></td> <td>0</td> <td></td>	47		12		0		0	
150 TAXABLE INCOME / (LOSS) 1,159,375 1,470,549 Before loss C/F 2,629,924 151 130 Tax Rates - Regulatory from Table 1; Actual from Table 3 13 38 62% -2.0000% 36,62% 153 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 38 62% -2.0000% 36,62% 156 RESULATORY INCOME TAX 447,751 615,327 Actual 963,078 158 Miscellaneous Tax Credits 14 0 Actual 0 159 Total Regulatory Income Tax 447,751 515,327 Actual 963,078 161 447,751 515,327 Actual 963,078 - 162 447,751 515,327 Actual 0 - 163 10 CAPITAL TAXES 447,751 515,327 Actual 963,078 164 1	48	Items on which true-up does not apply "TAXREC 3"			0		0	
51	49							
51	50	TAXABLE INCOME/ (LOSS)		1,159,375	1,470,549	Before loss C/F	2.629.924	
133 133 38.62% -2.0000% 36.62% 54 54 51	51							
133 133 38.62% -2.0000% 36.62% 54 54 51	52	BLENDED INCOME TAX RATE						
55 REGULATORY INCOME TAX 447,751 515,327 Actual 963,078 56 66 67 68 67 68 67 68 67 68 67 68 67 68 67 68 67 68 67 68 67 68 67 68 67 68 67 68 67 68 69 69 69 69 69 69 63 69 63			13	38.62%	-2 0000%		36.62%	
55 REGULATORY INCOME TAX 447,751 515,327 Actual 963,078 56			10	00.0270	2.000070			
56 0 0 Actual 0 57 58 Miscellaneous Tax Credits 14 0 Actual 0 59 0 Actual 0 Actual 0 59 0 Actual 0 0 0 60 Total Regulatory Income Tax 447,751 515,327 Actual 963,078 61 0 1 0 1				447 751	515 327	Actual	063.078	
57 0 Actual 0 58 Miscellaneous Tax Credits 14 0 Actual 0 59				++1,131	515,527	Autudi	303,070	
58 Miscellaneous Tax Credits 14 0 Actual 0 59 447,751 515,327 Actual 963,078 61 51 515,327 Actual 963,078 62 64 64 64 66 63 0) CAPITAL TAXES 66 66 66 64 66 68 68 64 64 65 Ontario 66 68 64 64 66 Base 15 19,293,900 1,756,231 21,050,131 67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -362,876 4,637,124 68 Taxable Capital 14,293,900 1,756,231 21,050,131 64 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -362,876 4,637,124 71 0 0.3000% 0.3000% 0.3000% 0.3000% 0.3000% 71 0 0.3000% 0.0000% 0.3000% 0.3000% 72 Ontario Capital Tax 42,882 6.357<				├	1			
59 447,751 515,327 Actual 963,078 60 Total Regulatory Income Tax 447,751 515,327 Actual 963,078 61 61 61 61 61 61 61 61 63 10) CAPITAL TAXES 63 61 61 61 61 61 64 64 64 61	_	Miggollangous Tay Cradita	A 4		-	Λ		
60 Total Regulatory Income Tax 447,751 515,327 Actual 963,078 61 </td <td></td> <td></td> <td>14</td> <td></td> <td>0</td> <td>Actual</td> <td>0</td> <td></td>			14		0	Actual	0	
61 62 63 10 64 64 64 65 Dottario 66 15 19,293,900 1,756,231 21,050,131 66 Base 15 19,293,900 1,756,231 21,050,131 67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -362,876 4,637,124 68 Taxable Capital 14,293,900 1,393,355 16,413,007 69 0 0.0000% 0.0000% 0.3000% 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.3000% 71 72 Ontario Capital Tax 42,882 6,357 Overpaid 49,239 73 73 74 Federal Large Corporations Tax 75 Base 18 19,293,900 -19,293,900 0 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0,2250% 0 0 78 Rate - Tax Rates - Regulatory, Table 1; Actual, Table								
62 II) CAPITAL TAXES I I I I 63 II) CAPITAL TAXES I I I I 64 I I I I I I 65 Ontario I I I I I 66 Base 15 19,293,900 1,756,231 21,050,131 67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -362,876 4,637,124 68 Taxable Capital I 14,293,900 1,393,355 16,413,007 69 I I I I I I I 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.3000% I I 71 I	-	I OTAL REGULATORY INCOME I AX	<u> </u>	447,751	515,327	Actual	963,078	
63 II) CAPITAL TAXES I III) CAPITAL TAXES 64 III) CAPITAL TAXES IIII) CAPITAL TAXES IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII				└─────	1			
64 64 64 65 66 Base 15 19,293,900 1,756,231 21,050,131 67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -362,876 4,637,124 68 Taxable Capital 14,293,900 1,393,355 16,413,007 69 1 10 0.0000% 0.0000% 0.0000% 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.300% 0.0000% 0.3000% 71 71 72 Ontario Capital Tax 42,882 6,357 Overpaid 49,239 73 73 74<			I	ļ ļ	1			
65 Ontario Image: Mark Stress St	-	II) CAPITAL TAXES						
66 Base 15 19,293,900 1,756,231 21,050,131 67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -362,876 4,637,124 68 Taxable Capital 14,293,900 1,393,355 16,413,007 69 1 14,293,900 0.0000% 0.3000% 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 71 0 0.0000% 0.3000% 0.3000% 72 Ontario Capital Tax 42,882 6,357 Overpaid 49,239 73 4 Federal Large Corporations Tax 42,882 6,357 Overpaid 49,239 74 Federal Large Corporations Tax 18 19,293,900 -19,293,900 10,000,000 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 -19,293,900 0 0 10,000,000 78 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0,2250% 0,0000% 0.2250% </td <td>_</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	_							
67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -362,876 4,637,124 68 Taxable Capital 14,293,900 1,393,355 16,413,007 69								
67 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 5,000,000 -362,876 4,637,124 68 Taxable Capital 14,293,900 1,393,355 16,413,007 69	66	Base	15	19,293,900	1,756,231		21,050,131	
68 Taxable Capital 14,293,900 1,393,355 16,413,007 69 70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.3000% 71 72 Ontario Capital Tax 42,882 6,357 Overpaid 49,239 73 4 42,882 6,357 Overpaid 49,239 74 Federal Large Corporations Tax 7 1 1 1 75 Base 18 19,293,900 -19,293,900 10,000,000 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 -19,293,900 10,000,000 0 10,000,000 78 78 7 7 7 7 10,000,000 0 0 10,000,000 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 7 7 20 0.2250% 0.0000% 0.2250% 0 81 Gross Amount of LCT before surtax offset (Taxable Capital x Ra	67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3						
69 <								
70 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 0.3000% 71 42,882 6,357 Overpaid 49,239 73 42,882 6,357 Overpaid 49,239 74 Federal Large Corporations Tax 75 Base 18 19,293,900 -19,293,900 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 -19,293,900 0 0 78 0 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 -20,911 0 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -12,985 0 83 </td <td></td> <td></td> <td>1</td> <td></td> <td></td> <td></td> <td></td> <td></td>			1					
71 0ntario Capital Tax 42,882 6,357 Overpaid 49,239 73 42,882 6,357 Overpaid 49,239 73 1 1 1 1 74 Federal Large Corporations Tax 1 1 1 75 Base 18 19,293,900 -19,293,900 1 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 -19,293,900 0 0 78 9,293,900 -19,293,900 0 0 0 78 9,293,900 -19,293,900 0 0 0 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0 0 80 1 1 1 0 1 0 1 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 -20,911 0 0 82 Less: Federal Surtax 1,12% x Taxable Income 21 12,985 -12,985 0 0 <		Rate - Tax Rates - Regulatory, Table 1: Actual Table 3	17	0.3000%	0.000%		0.3000%	
72 Ontario Capital Tax 42,882 6,357 Overpaid 49,239 73			···	0.00070	0.000070		0.000070	
73		Ontario Capital Tax		42 882	6 357	Overnaid	40 220	
74 Federal Large Corporations Tax Image: constraints of the second			<u> </u>	72,002	0,007		73,233	
75 Base 18 19,293,900 -19,293,900 10,000,000 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 -19,293,900 0 0 78 9 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 6 6 6 6 6 6 6 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 -20,911 0 0 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -12,985 0 83 6 7,926 -7,926 0 0		Foderal Large Corporations Tax		<u> </u>	1			
76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10,000,000 0 10,000,000 77 Taxable Capital 9,293,900 -19,293,900 -19,293,900 0 78 20 0.2250% 0.0000% 0.2250% 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 20 0.2250% 0.0000% 0.2250% 0.0000% 0.2250% 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20 20,911 -20,911 0 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -12,985 0 83 4 Net LCT 7,926 -7,926 0 0			10	10,202,000	-10.202.000			
77 Taxable Capital 9,293,900 -19,293,900 0 78 <td></td> <td></td> <td></td> <td></td> <td>-19,293,900</td> <td></td> <td>10,000,000</td> <td></td>					-19,293,900		10,000,000	
78 6 6 6 6 6 6 6 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 6 6 6 6 6 6 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 -20,911 -20,911 0 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -12,985 0 83 6			19		0			
79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 -20,911 -20,911 0 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -12,985 0 83 0 84 Net LCT 7,926 -7,926 0		l axable Capital		9,293,900	-19,293,900		0	
80 Image: Constraint of LCT before surtax offset (Taxable Capital x Rate) 20,911 -20,911 0 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 21 12,985 -12,985 0 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -12,985 0 83 Image: Constraint of LCT Image: Constraint of LCT 0 0 84 Net LCT Image: Constraint of LCT 0 0	_		<u> </u>					
81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 -20,911 0 82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -12,985 0 83 Image: Second Stress of the surtax of the surtax of the surtax second sec		Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%	
82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -12,985 0 83 6								
82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -12,985 0 83 6				20,911	-20,911		0	
83 64 Net LCT 7,926 -7,926 0	82	Less: Federal Surtax 1.12% x Taxable Income	21	12,985	-12,985		0	
84 Net LCT 7,926 -7,926 0	83							
		Net LCT		7,926	-7,926		0	
				.,020	1,020			

		В		D		F Mat F	G	Н
		ITEM	Initial		M of F	M of F	Tax	
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5)					Version 2009.1	
	Utility Name: St. Thomas Energy Inc.							
	Reporting period: 2003							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11			-				TAXREC	
12			\$		\$		\$	
13								
	III) INCLUSION IN RATES	1						
87								
	Income Tax Rate used for gross- up (exclude surtax)		37.50%					
89			01.0070					
	Income Tax (proxy tax is grossed-up)	22	716,401	_		Actual 2003	963,078	
			· · · · · · · · · · · · · · · · · · ·	_				
	LCT (proxy tax is grossed-up)	23	12,682			Actual 2003	0	
	Ontario Capital Tax (no gross-up since it is deductible)	24	42,882			Actual 2003	49,239	
93								
94				\square				
	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	771,965			Actual 2003	1,012,317	
96	RAM DECISION			$\lfloor \rfloor$				
97								
98								
99	IV) FUTURE TRUE-UPS							
	IV a) Calculation of the True-up Variance				DR/(CR)			
	In Additions:			\vdash	=(•)			
	Employee Benefit Plans - Accrued, Not Paid	3			-199,176			
	Tax reserves deducted in prior year							
		4			0			
	Reserves from financial statements-end of year	4		⊢∔	0			
105	Regulatory Adjustments	5			-61,257			
	Other additions "Material" Items TAXREC	6			0			
	Other additions "Material" Items TAXREC 2	6			0			
	In Deductions - positive numbers							
	Employee Benefit Plans - Paid Amounts	8			-199,176			
110	Items Capitalized for Regulatory Purposes	9			0			
111	Regulatory Adjustments	10			0			
112	Interest Adjustment for tax purposes (See Below - cell I204)	11			0			
	Tax reserves claimed in current year	4			0			
	Reserves from F/S beginning of year	4			0			
	Contributions to deferred income plans	3			0			
	Contributions to pension plans	3			0			
	Other deductions "Material" Items TAXREC	12			0			
	Other deductions "Material" Item TAXREC 2	12			0			
119		12		-				
	Total TRUE-UPS before tax effect	26		_	-61,257			
120		20		-	-01,237			
	Income Tex Date (including quatery) from 2002 Hility's tex return				36.62%			
	Income Tax Rate (including surtax) from 2003 Utility's tax return			×	<u> </u>			
123					20,400			
	Income Tax Effect on True-up adjustments			=	-22,432			
125				⊢∣				
	Less: Miscellaneous Tax Credits	14			0			
127								
	Total Income Tax on True-ups			\square	-22,432			
129								
	Income Tax Rate used for gross-up (exclude surtax)				35.50%			
131								
	TRUE-UP VARIANCE ADJUSTMENT				-34,779			
133								
	IV b) Calculation of the Deferral Account Variance caused by						I T	
134	changes in legislation							
135								
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial			⊢∤				
	estimate column)				1,159,375			
130				\dashv	1,108,070			
	REVISED CORPORATE INCOME TAX RATE (including Surtax)				36.62%			
138				Х	30.02%			
				┝─╊	40.4 500			
	REVISED REGULATORY INCOME TAX			=	424,563			
	Less: Revised Miscellaneous Tax Credits							
141				-	0			
142								
142 143								
142 143 144	Total Revised Regulatory Income Tax			=	424,563			
142 143	Total Revised Regulatory Income Tax			=	424,563			
142 143 144 145	Total Revised Regulatory Income Tax Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell			=				
142 143 144 145 146	Total Revised Regulatory Income Tax			-	424,563 447,751			
142 143 144 145	Total Revised Regulatory Income Tax Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell			-				
142 143 144 145 146 147	Total Revised Regulatory Income Tax Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell			= - =				

	Α	В	С	D	E	F	G	Н
	PILs TAXES	ITEM	Initial		L M of F	M of F	Tax	11
	PILS TAXES PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	H	Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)		Lotiniato		Variance	Variance	Rotanio	
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0					•	Version 2009.1	
6	Utility Name: St. Thomas Energy Inc.							
7	Reporting period: 2003							
8							Column	
9	Days in reporting period:		days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
	Ontario Capital Tax							
	Base			=	19,293,900			
	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
	Revised deemed taxable capital			=	14,293,900			
154								
	Rate - Tab Tax Rates cell C54			х	0.3000%			
156								
157	Revised Ontario Capital Tax			=	42,882			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)							
158				-	42,882			
	Regulatory Ontario Capital Tax Variance			=	0			
160				\square				
	Federal LCT			\square				
_	Base			\square	19,293,900			
	Less: Exemption from tab Tax Rates, Table 2, cell C40			<u> -</u>	10,000,000			
	Revised Federal LCT			=	9,293,900			
165				\square				
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51			\square	0.2250%			
167								
	Gross Amount				20,911			
	Less: Federal surtax			-	12,985			
	Revised Net LCT			=	7,926			
171								
	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	7,926			
	Regulatory Federal LCT Variance			=	0			
174								
	Actual Income Tax Rate used for gross-up (exclude surtax)				35.50%			
176								
	Income Tax (grossed-up)			+	-35,950			
	LCT (grossed-up)			+	0			
	Ontario Capital Tax			+	0			
180					05.050			
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-35,950			
182					04 770			
183	TRUE-UP VARIANCE (from cell I130)			+	-34,779			
-								
_	Total Deferral Account Entry (Positive Entry = Debit)			=	-70,728			
	(Deferral Account Variance + True-up Variance)			\vdash				
187				\square				
188				\square				
189				\square				
	V) INTEREST PORTION OF TRUE-UP			\square				
	Variance Caused By Phase-in of Deemed Debt			\square				
192				\square				
	Total deemed interest (REGINFO)				699,404			
	Interest phased-in (Cell C36)				612,947			
195				\square				
	Variance due to phase-in of debt component of MARR in rates			\vdash	86,457			
197	v							
198				$\left \right $				
	Other Interest Variances (i.e. Borrowing Levels			\square				
	Above Deemed Debt per Rate Handbook)			\square	07.005			
	Interest deducted on MoF filing (Cell K36+K41)			\vdash	27,235			
	Total deemed interest (REGINFO CELL D61)			\vdash	699,404			
203				\vdash				
	Variance caused by excess debt			\vdash	0			
205				\vdash				
	Interest Adjustment for Tax Purposes (carry forward to Cell I110)			\vdash	0			
207				\square	00 457			
	Total Interest Variance			μ	86,457			
209 210								
1210								

	A	В	С	D	F	F
1	PILs TAXES	LINE	M of F	Non-wires	L Wires-only	1
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
6	Section A: Identification:					
7	Utility Name: St. Thomas Energy Inc.					
8	Reporting period: 2003					
9	Taxation Year's start date:					
	Taxation Year's end date: Number of days in taxation year:		365	dave		
12	Number of days in taxation year.		303	days		
	Please enter the Materiality Level :		24,117	< - enter materiality	, level	
14		Y/N	Υ			
15		Y/N	N			
16	Or other measure (please provide the basis of the amount)	Y/N	Ν			
	Does the utility carry on non-wires related operation?	Y/N	Ν			
	(Please complete the questionnaire in the Background questionnaire v	vorksł	neet.)			
19						
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
	Section B: Financial statements data: Input unconsolidated financial statement data submitted with Tax returns.					
23	The actual categories of the income statements should be used.					
	If required please change the descriptions except for amortization, interest e		e and provision for	income tax		
25		-vhei is				
	Please enter the non-wire operation's amount as a positive number, the pro	gram a	utomatically treats a	all amounts		
	in the "non-wires elimination column" as negative values in TAXREC and T					
29						
30	Income:					
31	Energy Sales	+	30,270,202		30,270,202	
32	Distribution Revenue	+			0	
33	Other Income	+	713,182		713,182	
34	Miscellaneous income	+			0	
35		+			0	
	Revenue should be entered above this line					
37	Conta and Expansion					
38	Costs and Expenses: Cost of energy purchased		24,924,986		24,924,986	
40	Administration	_	2,645,079		2,645,079	
41	Customer billing and collecting	-	2,040,070		2,040,070	
42	Operations and maintenance	-			0	
43	Amortization	-	1,029,192		1,029,192	
44	Ontario Capital Tax	-			0	
45		-			0	
46		-			0	
47		-			0	
48		-	50,000		50,000	
49	Natinaama Dafara interest 9 incerns Tours - EDIT		0.004.407		0.004.407	
	Net Income Before Interest & Income Taxes EBIT	=	2,334,127 27,235	0	2,334,127 27,235	
51	Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes	-	972,188		972,188	
	Net Income (loss)	=	1,334,704	0		
	(The Net Income (loss) on the MoF column should equal to the net income (loss)		.,		.,	
	per financial statements on Schedule 1 of the tax return.)					
55						
	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:		070 400		070.400	
	Provision for income tax	+	972,188	0	972,188	
	Federal large corporation tax Depreciation & Amortization	+ +	1,029,192	0	1,029,192	
	Employee benefit plans-accrued, not paid	+	1,029,192	0	1,029,192	
	Tax reserves - beginning of year	+	0	0	0	
	Reserves from financial statements- end of year	+	0	0	0	
	Regulatory adjustments on which true-up may apply (see A66)	+			0	
	Items on which true-up does not apply "TAXREC 3"		0	0	0	
	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69						
70	Subtotal		2,001,380	0	2,001,380	
71						
72	Other Additions: (Please explain the nature of the additions)					

PLA TAXES A IP C D E F 2 TAX HETURN PECONCLATION (TAXEE) MIII F Control Tax Ta		٨				F	F
2 TAR ETURN RECONCLIATION (TAKEC) Corporate Tak Eliminations Tak 10 Microsofte and the second and the	1						F
3 INTEGRATION PURIAGES UNABLE SUPERAL INTEGRATION PURIAGES UNABLE SUPERAL INTEGRATION PURIAGES UNABLE SUPERAL 4 INTEGRATION PURIAGES UNABLE SUPERAL INTEGRATION PURIAGES UNABLE SUPERAL INTEGRATION PURIAGES UNABLE SUPERAL 5 INTEGRATION PURIAGES UNABLE SUPERAL INTEGRATION PURIAGES UNABLE SUPERAL INTEGRATION PURIAGES UNABLE SUPERAL 77 INTEGRATION PURIAGES UNABLE SUPERAL SUPERA SUPERA SUPERAL SUPERA SUPERA SUPERAL SUPERA SUPERA							
4 Return Version 2004. 73 Recordure of CCA + - 0 74 Non-identification nesh and entertainment expanse + - 0 75 Recordure of CCA - 0 0 75 Foundation of the Additions - 0 0 76 Total Other Additions = 0 0 0 77 Total Other Additions = 0 0 0 0 78 Cold Additions = 0 0 0 0 0 79 Total Other Additions = 0 <							
73 Recurst Mathematic segmes + - 0 76 Capital terms expensed + - 0 77 Capital terms expensed + - 0 78 Capital terms expensed + - 0 79 Total Caber Acadicons = 0 0 0 80 Total Additions = 0 0 0 0 80 Total Additions = 0 0 0 0 80 Receip Mathematic Additions = 0 0 0 0 81 0 0 0 0 0 0 0 0 82 Receip Mathematic Additions = 0 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
74 Non-deductible meaks and entertainment expanse + - - 75 Capital items expansed + - - - 77 Ford Other Additions + - - - - 77 Total Additions -	5					Version 2009.1	
P2 Calibrations expensed + - 0 77 - - - 0 0 77 - - 0 0 0 77 Total Cubic Additions - - 0 0 0 80 Total Additions -			+			0	
Production + -			+			0	
+ - 0 77 - - 0 78 - 0 0 78 - 0 0 78 - 0 0 78 - 0 0 78 - 0 0 78 - 0 0 84 Reage, Material Additions: - 0 0 84 Reage, Material Additions: - 0 0 0 85 - 0 0 0 0 0 86 - 0 0 0 0 0 0 87 Total Other additions serve/relative legital additions - 0		Capital items expensed	+			0	
75 1 0 0 71 Call Other Additions = 0 0 0 80 Table Additions = 0 0 0 80 Table Additions = 2,001,380 0 2,001,380 80 Reap Material Additions = 0 0 0 0 80 Reap Material Additions = 0 0 0 0 80 Control Additions structure intervalue int			+			0	
70 Total Other Additions = 0 0 61 Total Additions = 2,001,380 0 2,001,380 63 Total Additions = 2,001,380 0 2,001,380 64 Iscap Material Additions: - - - - 65 Iscap Material Additions: - 0 0 0 66 Iscap Material Additions: - 0 0 0 67 Iscap Material Additions: - 0 0 0 68 Iscap Material Additions: - 0 0 0 0 69 Iscap Material Mater						0	
80 Total Other Additions = 0 0 81 Total Additions = 2,001,300 0 82 Total Additions: - - - 84 Recap Material Additions: - 0 0 0 84 Recap Material Additions: - 0 0 0 85 - 0 0 0 0 0 86 - 0 0 0 0 0 0 86 - 0	78						
1 - - - 82 Total Additions 2.001.380 0 2.001.381 83 A Recap Material Additions: 0 0 0 84 A Recap Material Additions: 0 0 0 85 A Recap Material Additions: 0 0 0 86 A Recap Material Additions: 0 0 0 87 A Recap Material Additions: 0 0 0 88 Cancel Additions: 0 0 0 0 89 Cancel Additions: 0 0 0 0 0 80 Other additions: Rest than materiality level 0 0 0 0 0 0 81 Output Additions - 706.160 706.160 0 0 82 Cance Additionance - 706.160 706.160 0 0 0 83 Cance Additionance - 706.160 706.160 0 0		Total Other Additions		0	0	\$	
82 Total Additions = 2.001,380 0 2.001,380 64 Reagen Material Additions: - - - - 65 - 0 0 0 0 0 66 - 0 0 0 0 0 0 67 - 0 0 0 0 0 0 68 - 0 0 0 0 0 0 69 - 0 0 0 0 0 0 60 104 0 0 0 0 0 0 60 104 0 <t< td=""><td></td><td></td><td>=</td><td>U</td><td>0</td><td>0</td><td></td></t<>			=	U	0	0	
83 Recap Material Additions: I 0 0 0 66 I 0 0 0 0 0 67 I 0 0 0 0 0 68 I 0 0 0 0 0 0 69 I 0 0 0 0 0 0 69 I 0 0 0 0 0 0 60 I 0 0 0 0 0 0 60 I 0 0 0 0 0 0 61 I 0 0 0 0 0 0 62 Intradiction (sets than material levels) at anoms - - 0 </td <td></td> <td>Total Additions</td> <td></td> <td>2 001 380</td> <td>0</td> <td>2 001 380</td> <td></td>		Total Additions		2 001 380	0	2 001 380	
85 0 0 0 0 86 0 0 0 0 0 87 0 0 0 0 0 0 88 0 <td></td> <td></td> <td></td> <td>2,001,000</td> <td>Ŭ</td> <td>2,001,000</td> <td></td>				2,001,000	Ŭ	2,001,000	
85 0 0 0 0 86 0 0 0 0 0 87 0 0 0 0 0 0 88 0 <td></td> <td>Recap Material Additions:</td> <td></td> <td></td> <td></td> <td></td> <td></td>		Recap Material Additions:					
87 0 0 0 88 0 0 0 0 89 0 0 0 0 89 0 0 0 0 91 0 0 0 0 91 0 0 0 0 91 0 0 0 0 92 Total Other additions smaterially level 0 0 0 93 Other additions smaterially level 0 0 0 94 Total Other additions smaterially level 0 0 0 95 Depuid on optimization of the addition smaterial station optimization optimizatioptimization optimization optimiza	85			0	0	0	
88 90 0				0	0	0	
88 0 0 0 0 0 0 91 7 Total Other additions s-materiality level 0 0 0 0 92 Total Other Additions (less than materiality level) 0 0 0 0 93 Other additions (less than materiality level) 0 0 0 0 94 Total Other Additions 0 0 0 0 0 95 BOK TO TAX DEDUCTIONS: - - 0 0 0 95 Bonk TO TAX DEDUCTIONS: - - 0 0 0 96 Bonk TO TAX DEDUCTIONS: - - 0 0 0 97 Capital cost allowance - - 0 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
90 0							
91 0 0 0 0 23 Total Other additions (less than materiality level) 0 0 0 0 32 Other additions (less than materiality level) 0 0 0 0 95 BOCK TO TAX DEDUCTIONS: 0 0 0 0 96 BOCK TO TAX DEDUCTIONS: 0 0 0 0 97 Capital cost allowance - 706,160 0 0 98 Cumulative eligible capital deduction - 0 0 0 90 Imployee benefit plans-paid amounts - 0 0 0 0 91 Tax resorves and of year - 0							
92 Total Other additions - materiality level 0 0 0 93 Other additions (less than materiality level) 0 0 0 94 Total Other Additions 0 0 0 96 Copital costs - 0 0 0 97 Capital costs - 0 0 0 98 Copital costs - 0 0 0 99 Employee benefity lans-paid amounts - 0 0 0 100 Items capitalized for regulatory purposes - 0 0 0 101 Regulatory adjustments: - 0 0 0 102 CCA - 0 0 0 0 0 103 other adductoria - 0							
93 Otter additions (less than materially level) 0 0 0 94 Total Other Additions 0 0 0 95 BOCK TO TAX DEDUCTIONS: - 706,160 706,160 97 Capital cost allowance - 706,160 0 98 Cumulative eligible capital deduction - 0 0 99 Employee benefit plans-paid adouction purposes - 0 0 90 Inployee benefit plans-paid adouction purposes - 0 0 101 Regulatory adjustments : - 0 0 0 103 ofter deductions - 0 0 0 103 ofter deductions to pension plans - 0 0 0 104 fare reserves from financial statements- beginning of year - 0 0 0 105 Creatry buictoin trave-up does not apply "TAXEEC 3" - 0 0 0 106 contributions frees in plans - 0 0		Total Other additions a materiality layer					
94 Total Other Additions 0 0 0 95 SOCK TO TAX DEDUCTIONS: - 706,160 706,160 97 Capital cost allowance - 706,160 706,160 98 Employee benefity hans-paid anounts - - 0 0 98 Employee benefity hans-paid anounts - - 0 0 0 101 Insequatized or regulatory purposes - - 0 0 0 102 CAA - - 0 0 0 103 rher deductions - 0 0 0 0 103 rher deductions - 0 0 0 0 0 104 reax reaserves - and of year - 0						0	
95 BOCK TO TAX DEDUCTIONS: Image: constraint of the second of the secon						0	
96 BOCK TO TAX DEDUCTIONS: - 706,160 706,160 97 Capital capital deduction - 706,160 706,160 98 Capital capital deduction - 0 0 98 Capital capital deduction - 0 0 100 Items capitalized for regulatory purposes - 0 0 101 Regulatory adjustments: - 0 0 0 102 IcAr asserves - end of year - 0 0 0 0 103 other deductions - 0 0 0 0 0 104 fax reserves - end of year - 0				0	0	0	
97 Capital cost allowance - 706,160 706,160 98 Cumulative eligible capital deduction - 0 0 98 Cumulative eligible capital deduction purposes - 0 0 101 Regulatory adjustments : - 0 0 102 CCA - 0 0 103 other deductions - 0 0 104 Fax reserves - end of year - 0 0 0 103 Reserves train financial statements- beginning of year - 0 0 0 105 Centributions to deferred income plans - - 0 0 0 106 Centributions to pensino plans - - 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 110 Other deduction terms (not Material) from TAXREC 2 - 0 0 0 110 Other deductions eligible capitalized for accounting deducted for tax - - 0 0 110 Ot		BOOK TO TAX DEDUCTIONS:					
98 Cumulative eligible capital adoutts - 0 0 100 Items capitalized for regulatory purposes - 0 0 101 Regulatory adjustments: - 0 0 0 101 Regulatory adjustments: - 0 0 0 103 other deductions - 0 0 0 103 other deductions - 0 0 0 0 104 Tax reserves: end of year - 0			- 1	706,160		706,160	
99 Employee benefit plans-paid amounts - 0 101 Regulatory adjustrop purposes - - 0 101 Regulatory adjustronts : - - 0 0 102 CCA - - 0 0 0 103 other deductions - 0 0 0 0 103 other deductions - 0			-			0	
101 Regulatory adjustments : - 0 102 CCA - 0 103 other deductions - 0 0 104 Tax reserves - end of year - 0 0 0 105 Reserves from financial statements - beginning of year - 0 0 0 105 Contributions to deferred income plans - 0 0 0 0 105 Contributions to deferred income plans - 0			-			0	
102 CCA - 0 0 103 other deductions - 0 0 0 104 Tax reserves - end of year - 0 0 0 105 Reserves - trand istatements- beginning of year - 0 0 0 107 Contributions to deferred income plans - - 0 0 0 108 Items on which furie-up does not apply "TAXREC 3" 0 0 0 0 0 109 Interest capitalized for accounting deducted for tax - - 0 0 0 0 110 Material deduction items (not Material) from TAXREC 2 - 0 0 0 0 0 10 113 Subtotal = 706,160 0 706,160 10			-			0	
102 CCA - 0 0 103 other deductions - 0 0 0 104 Tax reserves - end of year - 0 0 0 105 Reserves - trand istatements- beginning of year - 0 0 0 107 Contributions to deferred income plans - - 0 0 0 108 Items on which furie-up does not apply "TAXREC 3" 0 0 0 0 0 109 Interest capitalized for accounting deducted for tax - - 0 0 0 0 110 Material deduction items (not Material) from TAXREC 2 - 0 0 0 0 0 10 113 Subtotal = 706,160 0 706,160 10	101	Regulatory adjustments :	-			0	
104 Tax reserves - end of year - 0 0 0 105 Reserves from financial statements - beginning of year - 0 0 0 105 Contributions to deferred income plans - 0 0 0 107 Contributions to deferred income plans - 0 0 0 108 Items on which thrue-up does not apply "TAXREC 3" 0 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 0 110 Other deduction items from TAXREC 2 - 0 0 0 0 113 Subtotal = 706.160 0 0 0 0 114 Other deductions items from tax basis - - 0 0 0 115 Charitable donations - tax basis - - 0 0 0 10 116 Gain on disposal of assets - - 0 0 0 10 11 0 0 0 0 11 11 0 0 0 11 11 0 0 0 0 11 11 <td>102</td> <td>CCA</td> <td>-</td> <td></td> <td></td> <td>0</td> <td></td>	102	CCA	-			0	
105 Reserves from financial statements - beginning of year - 0 0 106 Contributions to deferred income plans - 0 0 107 Contributions to deferred income plans - 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 109 Items counting deducted for tax - 0 0 0 109 Interest counting deducted for tax - 0 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 0 0 112 - - 0 0 0 0 0 0 113 Subtotal = 706,160 0 706,160 0 10 11 0 0 0 0 0 0 11 11 0 0 0 0 0 0 11 11 0 0 0 0 0 0 11 11 0 0 0 0 11 11 0 0						0	
106 Contributions to deferred income plans - 0 0 107 Contributions to pension plans - 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 706,160 112 Subtotal = 706,160 0 706,160 1 115 Chariable donations - tax basis - - 0 0 1 116 Gain on disposal of assets - 0 0 0 1 117 - - 0 0 0 0 0 1 118 - - - 0 0 0 1 1 1 1 1						0	
107 Contributions to pension plans - 0 0 108 Iterms on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest accounting deducted for tax - 0 0 0 110 Material deduction items from TAXREC 2 - 0 0 0 0 111 Other deduction items from TAXREC 2 - 0 0 0 0 112 Subtotal = 706,160 0 706,160 1 1 114 Other deductions (Please explain the nature of the deductions) - - 0 0 1 1 1 1 1 0 1 0 1 0 1 0 1 1 1 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 0 1 1 1 0 0 0 0 0 0 1 1 1 1 0 0 0 0 1 1			-	0	0	0	
108 Items on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 110 Other deduction items from TAXREC 2 - 0 0 0 111 Other deduction items (not Material) from TAXREC 2 - 0 0 0 112 Subtotal = 706,160 0 706,160 114 Other deductions (Please explain the nature of the deductions) - - 0 0 115 Chartable donations - tax basis - - 0 0 0 116 Gain on disposal of assets - - 0 0 0 1 118 - - - 0 0 0 1			-			0	
109 Interest capitalized for accounting deducted for tax - 0 0 110 Material deduction items from TAXREC 2 - 0 0 0 111 Other deduction items (not Material) from TAXREC 2 - 0 0 0 112 - - - 0 0 0 113 Subtotal = 706,160 0 706,160 114 Other deductions (Please explain the nature of the deductions) - - 0 0 116 Gain on disposal of assets - - 0 0 1 116 Gain on disposal of assets - - 0 0 1 117 - - - 0 0 0 1 118 - - - 0 0 0 1			-	0	0	0	
110 Material deduction items from TAXREC 2 - 0 0 0 111 Other deduction items (not Material) from TAXREC 2 - 0 0 0 112 - - 0 0 0 0 113 Subtotal = 706,160 0 706,160 114 Other deductions (Please explain the nature of the deductions) - - 0 0 116 Gain on disposal of assets - - 0 0 0 116 Gain on disposal of assets - - 0 0 0 119 - - 0 0 0 0 0 0 119 - - - 0 <			I	0	0	0	
111 Other deduction items (not Material) from TAXREC 2 - 0 0 0 112 - 706,160 0 706,160 113 Subtotal = 706,160 0 706,160 114 Other deductions (Please explain the nature of the deductions) - - 0 0 115 Charitable donations - tax basis - 0 0 0 0 116 Gain on disposal of assets - 0 0 0 0 118 - - 0	110	Material deduction items from TAXREC 2	-	0	0	0	
112 Subtotal = 706,160 0 706,160 113 Subtotal = 706,160 0 706,160 114 Other deductions (Please explain the nature of the deductions) - - 0 115 Charitable donations - tax basis - - 0 0 116 Gain on disposal of assets - - 0 0 114 - - 0 0 0 0 118 - - 0 0 0 0 0 0 119 - - 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 12 124 Recap Material Deductions; = 706,160 0 0 0 0 0 12 124 Recap Material Deductions; = 0 0 0 0 12 12 0 0 0 0 0 12 12 0 0 0 0 12 12 0			-	-		0	
114 Other deductions (Please explain the nature of the deductions) 0 115 Charitable donations - tax basis - 0 116 Gain on disposal of assets - 0 117 - 0 0 118 - 0 0 119 - 0 0 120 Total Other Deductions = 0 0 121 - - 0 0 122 Total Deductions = 706,160 0 706,160 123 - 0 0 0 0 0 124 Recap Material Deductions: = 706,160 0 0 0 125 - 0 0 0 0 0 0 0 126 - 0							
115 Charitable donations - tax basis - 0 116 Gain on disposal of assets - 0 117 - 0 0 118 - 0 0 119 - 0 0 119 - 0 0 110 - 0 0 111 - 0 0 119 - 0 0 110 - 0 0 110 - 0 0 120 Total Other Deductions = 706,160 0 121 - - - - 122 Total Deductions = 706,160 0 0 123 - - 0 0 0 0 124 Recap Material Deductions: - 0 0 0 125 - 0 0 0 0 0 126 - 0 0 0 0 0 127 -	113	Subtotal	=	706,160	0	706,160	
116 Gain on disposal of assets - 0 117 - 0 0 118 - 0 0 119 - 0 0 120 Total Other Deductions = 0 0 121 - - 0 0 122 Total Deductions = 706,160 0 706,160 123 - - - - - - 124 Recap Material Deductions: = 706,160 0 706,160 - 125 - 0 0 0 0 0 - <	114	Other deductions (Please explain the nature of the deductions)					
117 - 0 0 118 - 0 0 119 - 0 0 120 Total Other Deductions = 0 0 121 Total Deductions = 706,160 0 706,160 123 - - - - - - 124 Recap Material Deductions: -			-			0	
Instruction Image: market in		Gain on disposal of assets	-			0	
119 - - 0 0 120 Total Other Deductions = 0 0 0 121 - - - - - 122 Total Deductions = 706,160 0 706,160 123 - - - - - 124 Recap Material Deductions: - - - - 125 - - 0 0 0 - 126 - 0 0 0 0 - - 126 - 0 0 0 0 0 - <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>0</td> <td></td>			-			0	
120 Total Other Deductions = 0 0 0 121 Total Deductions = 706,160 0 706,160 123 - - - - - 124 Recap Material Deductions: - - - - 125 - 0 0 0 0 0 126 - 0 0 0 0 0 127 - 0 0 0 0 0 128 - 0 0 0 0 0 129 - 0 0 0 0 0 130 Total Other Deductions less than materiality level - 0 0 0 132 Total Other Deductions - 0 0 0 0 0 133 Total Other Deductions - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td> <td></td>						0	
121 Total Deductions = 706,160 0 706,160 123 Total Deductions: = 706,160 0 706,160 124 Recap Material Deductions: = 0 0 0 125 Image: Construction of the				0		0	
122 Total Deductions = 706,160 0 706,160 123 - - - - - 124 Recap Material Deductions: - - - - 125 - 0 0 0 0 0 126 - 0 0 0 0 0 127 - 0 0 0 0 0 128 0 0 0 0 0 0 129 - 0 0 0 0 0 130 Other Deductions exceed materiality level - 0 0 0 131 Other Deductions less than materiality level - 0 0 0 132 Total Other Deductions - 0 0 0 0 133 -			=	0	0	0	
123 Image: constraint of the second material behavior of the second material behavior of the second material by level Image: constraint of the second material by level 126 Image: constraint of the second material by level Image: constraint of the second material by level 127 Image: constraint of the second material by level Image: constraint of the second material by level 128 Image: constraint of the second material by level Image: constraint of the second material by level 130 Total Other Deductions exceed materiality level Image: constraint of the second material by level 131 Other Deductions less than materiality level Image: constraint of the second material by level 132 Total Other Deductions Image: constraint of the second material by level Image: constraint of the second material by level 133 Image: constraint of the second material by level Image: constraint of the second material by level Image: constraint of the second material by level 132 Total Other Deductions Image: constraint of the second material by level Image: constraint of the second material by level 133 Image: constraint of the second material by level Image: constraint of the second material by level Image: constraint of the second material by level 134 TAXABLE INCOME Image: constraint of th		Total Deductions		706 160	0	706 160	
124 Recap Material Deductions:				700,100	0	700,100	
125 0 0 0 0 126 0 0 0 0 127 0 0 0 0 128 0 0 0 0 129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions less than materiality level 0 0 0 132 Total Other Deductions 0 0 0 133 0 0 0 0 0 134 TAXABLE INCOME = 2,629,924 0 2,629,924 135 DEDUCT: = 2,629,924 0 2,629,924 136 Non-capital loss applied positive number - 0 0 138 = 2,629,924 0 2,629,924 139 NET TAXABLE INCOME = 2,629,924 0 2,629,924			1				
126 0 0 0 0 127 0 0 0 0 128 0 0 0 0 129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions less than materiality level 0 0 0 132 Total Other Deductions 0 0 0 0 133 Total Other Deductions 0 0 0 0 133 Total Other Deductions 0 0 0 0 133 10 0 0 0 0 0 134 TAXABLE INCOME = 2,629,924 0 2,629,924 135 DEDUCT: 1 1 1 1 1 1 1 1 1 136 Non-capital loss applied positive number - 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <td></td> <td></td> <td></td> <td>0</td> <td>0</td> <td>0</td> <td></td>				0	0	0	
128 0 0 0 0 129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions less than materiality level 0 0 0 132 Total Other Deductions 0 0 0 133 0 0 0 0 0 134 TAXABLE INCOME = 2,629,924 0 2,629,924 135 DEDUCT: - - - - 136 Non-capital loss applied positive number - 0 0 137 Net capital loss applied positive number - 0 0 138 - - 0 0 139 NET TAXABLE INCOME = 2,629,924 0 2,629,924	126					0	
129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions less than materiality level 0 0 0 132 Total Other Deductions 0 0 0 133 0 0 0 0 0 134 TAXABLE INCOME = 2,629,924 0 2,629,924 135 DEDUCT: = 2,629,924 0 2,629,924 136 Non-capital loss applied positive number - 0 0 137 Net capital loss applied positive number - 0 0 138 4 4 0 0 0 0 139 NET TAXABLE INCOME = 2,629,924 0 2,629,924				0		0	
130Total Other Deductions exceed materiality level000131Other Deductions less than materiality level000132Total Other Deductions00013300000134TAXABLE INCOME=2,629,92402,629,924135DEDUCT:136Non-capital loss appliedpositive number0137Net capital loss appliedpositive number-00138000139NET TAXABLE INCOME=2,629,92402,629,924				-		0	
131Other Deductions less than materiality levelImage: constraint of the set				, i i i i i i i i i i i i i i i i i i i			
132Total Other Deductions000133134TAXABLE INCOME=2,629,92402,629,924135DEDUCT:136Non-capital loss applied positive number00137Net capital loss applied positive number0013800139NET TAXABLE INCOME=2,629,92402,629,924				°			
133 Image: marked state in the state				-			
134TAXABLE INCOME=2,629,92402,629,924135DEDUCT:136Non-capital loss appliedpositive number0137Net capital loss appliedpositive number-0013800139NET TAXABLE INCOME=2,629,92402,629,924				0	0	0	
135DEDUCT:Image: constraint of the state of the s			_ h	2 620 024	0	2 620 024	
136Non-capital loss appliedpositive number0137Net capital loss appliedpositive number01380139NET TAXABLE INCOME=2,629,92402,629,924			=	2,029,924	0	2,029,924	
137 Net capital loss applied positive number - Control O 138 Image: Control of the system Image: Contro of the system Image: Control of the system <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td> <td></td>						0	
138 Image: Constraint of the second sec			<u> </u>			•	
139 NET TAXABLE INCOME = 2,629,924 0 2,629,924	138					0	
	139	NET TAXABLE INCOME	=	2,629,924	0	2,629,924	
	140						

	А	В	С	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
141	FROM ACTUAL TAX RETURNS					
142	Net Federal Income Tax (Must agree with tax return)	+	634,338		634,338	
143	Net Ontario Income Tax (Must agree with tax return)	+	328,740		328,740	
144		=	963,078	0	963,078	
	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
	Total Income Tax	=	963,078	0	963,078	
147						
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)		24.12%		24.12%	Divide federal
	Net Ontario Income Tax Rate (Must agree with tax return)		12.50%		12.50%	Divide Ontario
151			36.62%	*****	36.62%	
152						
	Section F: Income and Capital Taxes					
154						
	RECAP					
	Total Income Taxes	+	963,078	0	963,078	
	Ontario Capital Tax	+	49,239		49,239	
	Federal Large Corporations Tax	+			0	
159						
160		=	1,012,317	0	1,012,317	
161						
162						

	А	В	С	D	E	F
1	PILs TAXES		M of F	Non-wires	 Wires-only	Г
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
	For MoF Column of TAXCALC		Tax	EIIIIIIIalions	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return		Return	
5	0		Return		Version 2009.1	
6	0				Version 2009.1	
0 7	Utility Name: St. Thomas Energy Inc.					
	Reporting period: 2003					
9	Reporting period. 2005					
	TAX RESERVES					
11	TAX RESERVES					
_	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23				0	0	
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
_	Other - Please describe				0	
32					0	
33					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36				5	•	
37						
	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
	Allowance for doubtful accounts				0	
45	Inventory obsolescence				0	
	Property taxes				0	
	OPEB				0	
48	Other - Please describe					
	Other - Please describe				0	
50					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
52						
	End of Year:					
54					0	
55					0	
	Environmental				0	
_	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
_	OPEB				0	
61					0	
62					0	
_	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
65						
66						

	Α	В	С	D	E	F
1						
	PILs TAXES	LINE		Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate Tax	Eliminations	Tax Return	
4	(for "wires-only" business - see s. 72 OEB Act) RATEPAYERS ONLY		Return		Return	
	Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
7						
	Utility Name: St. Thomas Energy Inc.					
	Reporting period: 2003		0.05			
	Number of days in taxation year: Materiality Level:		365 24,117			
12			24,117			
13						
14						
	Section C: Reconciliation of accounting income to taxable income					
16 17	Add:	+			0	
	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+			0	
	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
22	Scientific research expenditures deducted	+			0	
23 24	per financial statements	++			0	
	Capitalized interest	+			0	
26	Soft costs on construction and renovation of buildings	+			0	
27	Capital items expensed	+			0	
28	Debt issue expense Financing fees deducted in books	+			0	
<u>∠9</u> 30	Gain on settlement of debt	++			0	
	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
33	Share issue expense	+			0	
34	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust Provision for bad debts	++			0	
37		+			0	
38		+			0	
39		+			0	
40 41	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+ +			0	
43		+			0	
44		+			0	
45		+				
46 47	Total Additions	=	0	0	0	
	Recap of Material Additions:					
49			0	0	0	
50			0	-	0	
51			0	-	0	
52 53			0	-	0	
53			0		0	
55			0	0	0	
56			0	-	0	
57			0	-	0	
58 59			0	-	0	
60			0		0	
61			0	0	0	
62			0	-	0	
63			0	-	0	
64 65			0	-	0	
66			0		0	
67			0	0	0	
68			0	-	0	
69 70			0	-	0	
70			0		0	
72			0		0	
73			0	0	0	
74			0		0	
75 76			0		0	
10			0	0	0	

	Α	В	С	D	E	F
1						
	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)			Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
_	RATEPAYERS ONLY		Return			
6 7	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
-	Hility Nome, St. Thomas Energy Inc.					
	Utility Name: St. Thomas Energy Inc. Reporting period: 2003					
9 10	Number of days in taxation year:		365			
	Materiality Level:		24,117			
12			24,117			
13						
	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
	Total Additions		0		0	
80						
81	Deduct:					
82	Gain on disposal of assets per f/s	-			0	
83	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
85	Depreciation in inventory, end of prior year	-			0	
86	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
88	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
90	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-				
93		-			0	
94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
96 97		-			0	
		-			0	
98 99	Total Deductions	-	0	0	0	
100		-	0	0	0	
	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118	Total Deductions and entryicity local		0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
122 123						
123						
124			1			

	Δ	Б	С	D	E	F
1	A	В	U	D	E	F
-	PILs TAXES					
	TAX RETURN RECONCILIATION (TAXREC 3)					
		LINE	M of F	Non-wires	Wires-only	
_	Shareholder-only Items should be shown on TAXREC 3					
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	· · ·	0	Return			
8	Utility Name: St. Thomas Energy Inc.				Version 2009.1	
9						
10						
11	Reporting period: 2003					
	Number of days in taxation year:		365			
13						
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18	/ ••••					
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income				· · · · · · · · · · · · · · · · · · ·	
		+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets Depreciation in inventory -end of year	+			0	
		+				
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books	+			0	
	Interest and penalties on unpaid taxes	+			0	
	Management bonuses unpaid after 180 days of year end	+			0	
	Imputed interest expense on Regulatory Assets	+			0	
39		+			0	
	Ontario capital tax adjustments	+			0	
	Changes in Regulatory Asset balances	+			0	
42		+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	0	0	0	
48						
	Deduct:					
50						
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59	, , , , , , , , , , , , , , , , , , ,	-			0	
60		-			0	
61					0	
62					0	
63					0	
	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
	Changes in Regulatory Asset balances				0	
67		-			0	
67 68	Other deductions: (Please evaluin in detail the nature of the item)				0	
68 69	Other deductions: (Please explain in detail the nature of the item)	-			•	
		-			0	
70		-			0	
71		-			0	
72		-				

	A	В	С	D	E	F
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7)	Return			
8	Utility Name: St. Thomas Energy Inc.				Version 2009.1	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74						

		-					
_	Α	В	С	D	E	F	
	PILs TAXES					Varaian 2000 4	
2							
4	 <u>3</u> Exemptions, Deductions, or Thresholds <u>4</u> Utility Name: St. Thomas Energy Inc. 						
5	Reporting period: 2003						
6							
7						Table 1	
8	Rates Used in 2002 RAM PILs Applications for 2002						
9	Income Range		0		200,001		
	RAM 2002		to		to	>700,000	
1		Year	200,000		700,000		
	Income Tax Rate						
	Proxy Tax Year	2002					
	Federal (Includes surtax)		13.12%		26.12%	26.12%	
	and Ontario blended		6.00%		6.00%	12.50%	
6	Blended rate		19.12%		34.12%	38.62%	
7			0.0000/				
	Capital Tax Rate		0.300%				
	LCT rate		0.225%				
	Surtax		1.12%				
	Ontario Capital Tax Exemption **	MAX \$5MM	5,000,000	<u> </u>			
.2	Federal Large Corporations Tax Exemption **	MAX \$10MM					
	**Exemption amounts must agree with the Board-a	approved 200		res muí	3		
~							
23							
4						Table 0	
	Expected Income Tax Rates for 2003 and Capital Tax Exemp	tions for 2002				Table 2	
	Income Range		0	250,001	400,001		
	Expected Rates		to	250,001 to	400,001 to	>1128000	
9		Year	250,000		1,128,000	21120000	
	Income Tax Rate	i oui	200,000	-100,000	1,120,000		
	Current year	2003					
	Federal (Includes surtax)		13.12%	22.12%	22.12%	24.12%	
	Ontario		5.50%	5.50%	9.75%	12.50%	
4	Blended rate		18.62%	27.62%	31.87%	36.62%	
5							
6	Capital Tax Rate		0.300%				
	LCT rate		0.225%				
	Surtax		1.12%				
	Ontario Capital Tax Exemption *** 2003	MAX \$5MM	5,000,000				
	Federal Large Corporations Tax Exemption *** 2003	MAX \$10MM					
	***Allocation of exemptions must comply with the				a regulat	ed activities	
	Anocation of exemptions must comply with the	Board 5 mst	ructions r	cgaran	gregulat	cu activitics.	
12							
13						Table 3	
	Input Information from Utility's Actual 2003 Tax Returns				100 000		
	Income Range		0	250,001		. 4400000	
.6 .7		Veer	to	to	t0	>1128000	
	Income Tax Bate	Year	250,000	400,000	1,128,000		
	Income Tax Rate	2002		 			
	Current year	2003	12 100/	22.400/	22.420/	24.400/	
	Federal (Includes surtax)		13.12%	22.12%	22.12%	24.12%	
	Ontario Dian da durata		5.50%	5.50%	9.75%	12.50%	
2	Blended rate		18.62%	27.62%	31.87%	36.62%	
3			0.0000/				
	Capital Tax Rate		0.300%				
	LCT rate		0.225%				
	Surtax	MAY OF OTT	1.12%				
	Ontario Capital Tax Exemption *	MAX \$5.0MM		<u> </u>			
	Federal Large Corporations Tax Exemption *	MAX \$10MM					
29							
	* Include copies of the actual tax return allocation	calculations	in your s	ubmiss	ion: Onta	rio C123	
~		calculations	s in your s	ubmissi	ion: Onta	IFIO C I 23	
0	* Include copies of the actual tax return allocation page 11; federal T2 Schedule 36	calculations	s in your s	ubmiss	ion: Onta		

	٨		С		E		G	н	1		IZ
	A PILs TAXES	В	U	D	E		G	п		J	K
	Analysis of PILs Tax Account 1562:					+					
	Utility Name: St. Thomas Energy Inc.										
	Reporting period: 2003				Sign Convention:	+ for	r increase: - for d	ocroas	•		
4 5	Reporting period. 2005				Sign Convention.		i increase, - ior u		e		
5 6											
0											
/							0.4.10.4.10.0.00				
	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005
	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005
10											
11	Opening balance:	=	0		0		0		-70,728	3	-70,728
12	Board-approved PILs tax proxy from Decisions (1)	+/-	<u>.</u>			_			-, -		-, -
_	True-up Variance Adjustment Q4, 2001 (2)	+/-				_					
	True-up Variance Adjustment (3)	+/-					-34,779				
	Deferral Account Variance Adjustment Q4, 2001 (4)	+/-	-	_		_					
	Deferral Account Variance Adjustment (5)	+/-	-				-35,950				
	Adjustments to reported prior years' variances (6)	+/-									
	Carrying charges (7)	+/-				—				—	
	PILs billed to (collected from) customers (8)	-									
25			0								
26											
27	Ending balance: # 1562		0		0		-70,728		-70,728	3	-70,728
		1		•		= =					
28 29											
30											
	Uncollected PILs										
32											
	NOTE: The purpose of this worksheet is to show the movement in Account										
34	For explanation of Account 1562 please refer to Accounting Procedures Har	ndbook	for Electric Distribut	ion	Utilities and FAQ A	pril 2	2003.				
35	Disease identify if Mathed 4. 2 or 2 was used to see out for the Dill a way			п.							
30	Please identify if Method 1, 2 or 3 was used to account for the PILs prov	xy and	recovery. ANSWE	R:							
38	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TA	XCALC	spreadsheet for Q4	120	01 and 2002.						
39	Please insert the Q4, 2001 proxy in column C even though it was ap		•								
40	If the Board gave more than one decision in the year, calculate a we	•									
41	(ii) If the Board approved different amounts, input the Board-approved ar	-	••••	3.							
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 P				s tax proxy.						
43	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on A										
44	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 3	•					o December 31, 20	05.			
42 43 44 45 40	(vi) Column M - The 2005 PILs tax proxy will used for the period from Jan				, , , ,		,				
46		•									
	(2) From the Ministry of Finance Variance Column, under Future True-ups, F				-		Q4, 2001 proxy has	s to be			
48 49	trued up in 2002, 2003 and for the period January 1- March 31, 2004.	Input t	ne variance in the w	hole	e year reconcilation.						
	(2) From the Ministry of Finance Variance Column under Future True und		a coll 1122 of the T	~~~	ALC oproodebact						
	(3) From the Ministry of Finance Variance Column, under Future True-ups, F				ALC spreadsneet.						
51 52	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and J	anuary	1 10 IVIALUT 31, 200	J.							
	(4) From the Ministry of Finance Variance Column, under Future True-ups, F	Part IV	o, cell I181. of the T	АХС	ALC spreadsheet.	The	Q4, 2001 proxv ha	s to be	1		
	trued up in 2002, 2003 and for the period January 1- March 31, 2004.										
54 55		•			•		-				
	(5) From the Ministry of Finance Variance Column, under Future True-ups, F				CALC spreadsheet.						
57	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and J	January	1 to March 31, 200	5.							
58		ha tu	······································	L							
59 60	59 (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.										
	(7) Carrying charges are calculated on a simple interest basis.										
	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004	were h	ased on a fixed char	ae :	and a volumetric cha	arae	recoverv by class	The P	ILs rate		
64				-		-					
65	 components for Q4, 2001and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. 										
66	The 2005 PILs tax proxy is being recovered on a volumetric basis by c										
64 65 66 67	The 2000 Thes tax proxy is being recovered of a volumetric basis by c	1000.									
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Ky	va) for	the period (including	g ne	t unbilled at period	end),	, multiplied				
69	by the PILs volumetric proxy rates by class (from the Q4, 2001 and 200			-	•	,	-				
70	plus, (b) customer counts by class in the same period multiplied by the		,		-		, ,				
70	· · · · · · · · · · · · · · · · · · ·										

72	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7,
73	for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.
75	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,
76	for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used
77	to calculate the recovery for the period January 1 to March 31, 2005.
78	
79	(9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes
80	will have to include amounts from 1562 and from 1590.
81	

	L	М	Ν	0
1				
2				
3				Version 2009.1
4				0
5				
6				
7				
8		01/01/2006		
9		30/04/2006		Total
10		30/04/2000		rotar
11		-70,728		0
12		-, -		0
14				0
_				
16				-34,779
18				0
20				-35,950
22				0
23				0
25				0
				U
26		70,700		70.700
27		-70,728		-70,728
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
_				
43				
44				
45				
46				
47				
48				
49				
50				
51				
52				
53				
54				
55				
56				
57				
58				
59				
60				
61 62				
_				
63				
64				
65				
66				
67				
68				
69				
70				
72				
72				



St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab2 Schedule 1 Attachment4

Attachment 4 of 9

STEI 2004 1562 Disposition PILs Model IR Response

Disposition of Balance Recorded in Account 1562 D

Distributor	St. Thomas Energy Inc.
OEB File Number	EB-2011-0196
Filing Year	2004

eferred PILs

	Δ	В	С	D	E
1	A PILs TAXES - EB-2008-381	D	C	D	L Version 2009.1
	REGULATORY INFORMATION (REGINFO)				VCI 31011 2003.1
	Utility Name: St. Thomas Energy Inc.			Colour Code	
	Reporting period: 2004			Input Cell	
5				Formula in Cell	
6	Days in reporting period:		days		
7	Total days in the calendar year:	365	days		
8					
	BACKGROUND				
	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate		27/21		
12	tax (and therefore subject to PILs)?		Y/N	Y	
14	Was the utility recently acquired by Hydro One				
	and now subject to s.89 & 90 PILs?		Y/N	Y	
10	Is the utility a non-profit corporation?		Y/N	N	
	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)		1/11	IN	
10		007	\//N1	NI	
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT		N	
20		LCT	Y/N	N	
21 22	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		2.4490%	
22 23		LCT		2.4490%	
24	Accounting Year End		Date	31-Dec-04	
20	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA	-			Income
	(FROM 1999 FINANCIAL STATEMENTS)				income
	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			19,293,900	
33	Common Equity Ratio (CER)			50.00%	
54					
35	1-CER			50.00%	
37	Target Return On Equity			9.88%	
•••	Debt rate			7.25%	
Ρ					
ΤL	Market Adjusted Revenue Requirement			1,652,523	
43	1999 return from RUD Sheet #7			1,039,694	1,039,694
45	Total Incremental revenue			612,829	
	Input: Board-approved dollar amounts phased-in			- ,	
47	Amount allowed in 2001			204,276	204,276
48	Amount allowed in 2002			204,276	204,276
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			_	0
50	unless authorized by the Minister and the Board)			_	0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM				0
52	Other Board-approved changes to MARR or incremental revenue			-	0
53 54	Total Regulatory Income]	0 1,448,246
55					1,440,240
	Equity			9,646,950	
57				5,510,000	<u> </u>
	Return at target ROE			953,119	
59					
	Debt			9,646,950	
61					
60	Deemed interest amount in 100% of MARR			699,404	
63			1	526,491	
63 64	Phase-in of interest - Year 1 (2001)				
63 64 65	((D43+D47)/D41)*D61			610.047	
63 64 65 66	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002)			612,947	
63 64 65 66 67	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61				
63 64 65 66 67 68	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward			612,947 612,947	
63 64 65 66 67 68 69	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward ((D43+D47+D48)/D41)*D61 (due to Bill 210)			612,947	
63 64 65 66 67 68 69	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward				
63 64 65 66 67 68 69 70	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward ((D43+D47+D48)/D41)*D61 (due to Bill 210)			612,947	



17 11 <td< th=""><th>c rns 2009.1 mn ght m</th></td<>	c rns 2009.1 mn ght m
2 PILs DEFERRAL AND VARIANCE ACCOUNTS Estimate Filing Filing Retur 3 TAX CALCULATIONS (TAXCALC) Variance Variance Variance 4 ("Wires-only" business - see Tab TAXREC) K-C Explanation Version 2 6 Utility Name: St. Thomas Energy Inc. K-C Explanation Version 2 7 Reporting period: 2004 Image: Column 2 See Tab TAXREC) Column 2 9 Days in reporting period: 365 days Broug 10 Total days in the calendar year: 365 days Forout 12 \$ \$ \$ \$ \$ 14 I) CORPORATE INCOME TAXES Image: See Tab TAXAREC) Image: See Tab TAXREC) Image: See Tab TAXREC) 16 Regulatory Net Income REGINFO E53 1 1,448,246 755,313 2,22 17 Reporting period: 1 1,448,246 755,313 2,22 18 BOCK TO TAX ADJUSTMENTS Image: See Tab TAXREC) Image: See Tab TaXREC) <t< td=""><td>rns 2009.1 2009.1 mn ght m 2EC 203,559 203,559 203,559 203,559 203,559 200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0</td></t<>	rns 2009.1 2009.1 mn ght m 2EC 203,559 203,559 203,559 203,559 203,559 200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
3 TAX CALCULATIONS (TAXCALC) Variance Variance 4 ("Wires-only" business - see Tab TAXREC) K-C Explanation 5 0 K-C Explanation 6 Utility Name: St. Thomas Energy Inc. Variance Version 2 7 Reporting period: 2004 Variance Version 2 8 9 O Colur 9 Days in reporting period: 365 days Broug 10 Total days in the calendar year: 365 days Fror 11 \$ \$ \$ \$ \$ 12 \$ \$ \$ \$ \$ 13 \$ \$ \$ \$ \$ \$ 14) CORPORATE INCOME TAXES I I.448.246 755.313 2.2 2 16 Regulatory Net Income REGINFO E53 1 1.448.246 755.313 2.2 2 19 Additions: I I I I I I 20 Depreciation & Amortization 2 899.426 175.47	2009.1 2009.1 mn ght m tEC 203,559 203,559 203,559 203,559 203,559 203,559 203,559
4 ("Wires-only" business - see Tab TAXREC) K-C Explanation 5 0 K-C Explanation 7 Reporting period: 2004 1 Column 8 1 Column Column 9 Days in reporting period: 365 days Broug 10 Total days in the calendar year: 365 days Fror 11 \$ \$ \$ \$ \$ 12 \$ \$ \$ \$ \$ 14) CORPORATE INCOME TAXES 1 1.448.246 755.313 2.2 15 1 1.448.246 755.313 2.2 16 Regulatory Net Income REGINFO E53 1 1.448.246 755.313 2.2 18 BOOK TO TAX ADJUSTMENTS 1 1.448.246 755.313 2.2 18 BOOK TO TAX ADJUSTMENTS 1 1.448.246 755.313 2.2 18 BOOK TO TAX ADJUSTMENTS 1 0 2 2.899.426 175.474 1.0 21 Tax reserves - beginning of year 4	mn ght m EC 203,559 074,900 0 0 0 0 0 0
5 0 Version 2 6 Utility Name: St. Thomas Energy Inc. 0 0 7 Reporting period: 2004 0 0 9 Days in reporting period: 365 days Broug 10 Total days in the calendar year: 365 days Fror 11 365 days Fror 12 \$ \$ \$ 13 \$ \$ \$ 14) CORPORATE INCOME TAXES 1 1,448,246 755,313 2,2 15 1 1,448,246 755,313 2,2 16 Regulatory Net Income REGINFO E53 1 1,448,246 755,313 2,2 17 18 BOOK TO TAX ADJUSTMENTS 1 140 1,0 20 Depreciation & Amortization 2 899,426 175,474 1,0 21 Tax reserves - beginning of year 4 0 1 2 22 Tax reserves - beginning of year 4 0 2 2 2 10 2 22 Tax reserves - beginning of year <	mn ght m EC 203,559 074,900 0 0 0 0 0 0
6 Utility Name: St. Thomas Energy Inc. Image: Constraint of the state of t	mn ght m EC 203,559 074,900 0 0 0 0 0 0
7 Reporting period: 2004 Colur 8 365 days Colur 9 Days in reporting period: 365 days Broug 10 Total days in the calendar year: 365 days Froot 11 365 days Froot TAXR 12 \$ \$ \$ \$ 13 \$ \$ \$ \$ \$ 14 J CORPORATE INCOME TAXES I 1,448,246 755,313 2,2 15 I 1,448,246 755,313 2,2 16 Regulatory Net Income REGINFO E53 1 1,448,246 755,313 2,2 16 Regulatory Net Income REGINFO E53 1 1,448,246 755,313 2,2 17 I	ght m EC 203,559 203,5
8 Colur 9 Days in reporting period: 365 days Broug 10 Total days in the calendar year: 365 days Froug 11 365 days Froug Froug 12 \$ \$ \$ \$ \$ 13 \$ \$ \$ \$ \$ \$ 14) CORPORATE INCOME TAXES 1 1,448,246 755,313 2,2 15 1 1,448,246 755,313 2,2 1 16 Regulatory Net Income REGINFO E53 1 1,448,246 755,313 2,2 16 Regulatory Net Income REGINFO E53 1 1,448,246 755,313 2,2 17 18 BOOK TO TAX ADJUSTMENTS 10 10 10 18 BOOK TO TAX ADJUSTMENTS 2 899,426 175,474 1,0 20 Depreciation & Amortization 2 899,426 175,474 1,0 21 Tax reserves & beginning of year	ght m EC 203,559 203,5
9Days in reporting period:365daysBroug10Total days in the calendar year:365daysFrom11365daysTAXR12\$\$\$13\$\$\$141) CORPORATE INCOME TAXES1115161116Regulatory Net Income REGINFO E5311,448,2461718BOOK TO TAX ADJUSTMENTS119Additions:1120Depreciation & Amortization2899,4261711121Employee Benefit Plans - Accrued, Not Paid3199,17622Tax reserves - beginning of year40123Reserves from financial statements - end of year40126Other Additions (See Tab entitled "TAXREC")561,257-61,25725Other Additions (not "Material") "TAXREC"60124Regulatory Adjustments - increase in income561,257-61,25725Other Additions (not "Material") "TAXREC"60126"Material Items from "TAXREC"60129Other Additions (not "Material") "TAXREC 2"60029Other Additions (not "Material") "TAXREC 2"60030Items on which true-up does not apply "TAXREC 3"49,179313132Deductions: Input positive numbers561,257	ght m EC 203,559 203,5
10 Total days in the calendar year: 365 days From 11	m REC 203,559 074,900 0 0 0
11	203,559 203,559 074,900 0 0 0
12 \$	203,559 074,900 0 0 0
13 Image: constraint of the second secon	074,900 0 0 0
14 I) CORPORATE INCOME TAXES Image: constraint of the second	074,900 0 0 0
14 i) CORPORATE INCOME TAXES Image: constraint of the second	074,900 0 0 0
15 1 1,448,246 755,313 2,2 17 1 1,448,246 755,313 2,2 18 BOOK TO TAX ADJUSTMENTS 1 1,448,246 755,313 2,2 19 Additions: 1 1,448,246 755,313 2,2 20 Depreciation & Amortization 2 899,426 175,474 1,0 21 Employee Benefit Plans - Accrued, Not Paid 3 199,176 -199,176 1 21 Tax reserves - beginning of year 4 0 0 2 2 Reserves from financial statements - end of year 4 0 0 0 2 2 2 6 6 0	074,900 0 0 0
16 Regulatory Net Income REGINFO E53 1 1,448,246 755,313 2,2 17 1 1,448,246 755,313 2,2 18 BOOK TO TAX ADJUSTMENTS 1 1,448,246 755,313 2,2 19 Additions: 1 1,448,246 755,313 2,2 20 Depreciation & Amortization 2 899,426 175,474 1,0 21 Employee Benefit Plans - Accrued, Not Paid 3 199,176	074,900 0 0 0
17	074,900 0 0 0
18 BOOK TO TAX ADJUSTMENTS	0 0 0
19Additions:	0 0 0
20Depreciation & Amortization2899,426175,4741,021Employee Benefit Plans - Accrued, Not Paid3199,176-199,176122Tax reserves - beginning of year400123Reserves from financial statements - end of year400124Regulatory Adjustments - increase in income561,257-61,257125Other Additions (See Tab entitled "TAXREC")601126"Material" Items from "TAXREC" worksheet601127Other Additions (not "Material") "TAXREC"601128"Material Items from "TAXREC 2" worksheet601129Other Additions (not "Material") "TAXREC 2"601130Items on which true-up does not apply "TAXREC 3"49,179113132Deductions: Input positive numbers5601	0 0 0
21Employee Benefit Plans - Accrued, Not Paid3199,176-199,17622Tax reserves - beginning of year40023Reserves from financial statements - end of year40024Regulatory Adjustments - increase in income561,257-61,25725Other Additions (See Tab entitled "TAXREC")60026"Material" Items from "TAXREC" worksheet60027Other Additions (not "Material") "TAXREC"60028"Material Items from "TAXREC 2" worksheet60029Other Additions (not "Material") "TAXREC 2"60030Items on which true-up does not apply "TAXREC 3"49,17949,1793132Deductions: Input positive numbers4449,179	0 0 0
22Tax reserves - beginning of year4023Reserves from financial statements - end of year4024Regulatory Adjustments - increase in income561,25725Other Additions (See Tab entitled "TAXREC")6026"Material" Items from "TAXREC" worksheet6027Other Additions (not "Material") "TAXREC"6028"Material Items from "TAXREC 2" worksheet6029Other Additions (not "Material") "TAXREC 2"6030Items on which true-up does not apply "TAXREC 3"49,1793132Deductions: Input positive numbers6	0
23Reserves from financial statements - end of year4024Regulatory Adjustments - increase in income561,25725Other Additions (See Tab entitled "TAXREC")6026"Material" Items from "TAXREC" worksheet6027Other Additions (not "Material") "TAXREC"6028"Material Items from "TAXREC 2" worksheet6029Other Additions (not "Material") "TAXREC 2"6030Items on which true-up does not apply "TAXREC 3"49,1793132Deductions: Input positive numbers6	0
24Regulatory Adjustments - increase in income561,257-61,25725Other Additions (See Tab entitled "TAXREC")6026"Material" Items from "TAXREC" worksheet6027Other Additions (not "Material") "TAXREC"6028"Material Items from "TAXREC 2" worksheet6029Other Additions (not "Material") "TAXREC 2"6030Items on which true-up does not apply "TAXREC 3"49,1793132Deductions: Input positive numbers6	
25Other Additions (See Tab entitled "TAXREC")Image: Constraint of the second sec	0
26"Material" Items from "TAXREC" worksheet6027Other Additions (not "Material") "TAXREC"6028"Material Items from "TAXREC 2" worksheet6029Other Additions (not "Material") "TAXREC 2"6030Items on which true-up does not apply "TAXREC 3"49,1793111132Deductions: Input positive numbers61	1
27Other Additions (not "Material") "TAXREC"60028"Material Items from "TAXREC 2" worksheet60029Other Additions (not "Material") "TAXREC 2"60030Items on which true-up does not apply "TAXREC 3"649,179031	
28"Material Items from "TAXREC 2" worksheet60029Other Additions (not "Material") "TAXREC 2"60030Items on which true-up does not apply "TAXREC 3"49,1790313100032Deductions: Input positive numbers000	0
29Other Additions (not "Material") "TAXREC 2"60030Items on which true-up does not apply "TAXREC 3"49,17949,1793131111132Deductions: Input positive numbers111	0
30 Items on which true-up does not apply "TAXREC 3" 49,179 49,179 31 31 32 Deductions: Input positive numbers 1 1	0
30 Items on which true-up does not apply "TAXREC 3" 49,179 49,179 31 31 32 Deductions: Input positive numbers 1 1	0
31 32 Deductions: Input positive numbers 4 4 4	49,179
32 Deductions: Input positive numbers	
35 Capital Cust Allowande and CEC / 030,007 39,978 /	736,585
34 Employee Benefit Plans - Paid Amounts 8 199,176 -199,176	0
35 Items Capitalized for Regulatory Purposes 9 0	
36 Regulatory Adjustments - deduction for tax purposes in Item 5 10 0	0
	560,926
38 Tax reserves - end of year 4 0	0
39 Reserves from financial statements - beginning of year 4 0	0
40 Contributions to deferred income plans 3 0	0
41 Contributions to pension plans 3 0	0
42 Interest capitalized for accounting but deducted for tax 11 0	0
43 Other Deductions (See Tab entitled "TAXREC")	
44 "Material" Items from "TAXREC" worksheet 12 0	0
45 Other Deductions (not "Material") "TAXREC" 12 0	0
46 Material Items from "TAXREC 2" worksheet 12 0	0
47 Other Deductions (not "Material") "TAXREC 2" 12 0	0
48 Items on which true-up does not apply "TAXREC 3"	0
49	
	200 107
	<mark>)30,127</mark>
51	
52 BLENDED INCOME TAX RATE	
	<mark>36.12%</mark>
54	
	<mark>733,281</mark>
56	
57	
58 Miscellaneous Tax Credits 14 0 Actual	0
59	
60Total Regulatory Income Tax447,751285,530Actual7	733,281
61	
62	
63 II) CAPITAL TAXES	
64 64 64 64 64 64 64 64 64 64 64 64 64 6	
65 Ontario	
	129,031
	40,009
	589,022
68 14,293,900 1,275,140 16,6 69 14,293,900 1,275,140 16,6	103,022
	2000%
	.3000%
	F0.007
	<u>50,067</u>
74 Federal Large Corporations Tax	
75 Base 18 19,293,900 -19,293,900	
	000,000
77 Taxable Capital 9,293,900 20,706,100	0
78	
	.2000%
81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 20,911 -20,911	0
	0
	0
82 Less: Federal Surtax 1.12% x Taxable Income 21 12,985 -12,985 83 84 Net LCT 7,926 -7,926	0

	٨							11
1	A PILs TAXES - EB-2008-381	B ITEM	C Initial	D	E M of F	F M of F	G Tax	Н
	PILS TAXES - EB-2008-381 PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	\dashv	Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)			\dashv	Variance	Variance	Noturna	
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0					•	Version 2009.1	
6	Utility Name: St. Thomas Energy Inc.							
7	Reporting period: 2004							
8							Column	
	Days in reporting period:		days				Brought	
	Total days in the calendar year:	365	days				From	
11				_			TAXREC	
12			\$		\$		\$	
13								
	III) INCLUSION IN RATES			_				
87								
	Income Tax Rate used for gross- up (exclude surtax)		37.50%					
89			740,404	_			700.004	
	Income Tax (proxy tax is grossed-up)	22	716,401	_		Actual 2004	733,281	
91	LCT (proxy tax is grossed-up)	23	12,682	_		Actual 2004	0	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	42,882	_		Actual 2004	50,067	
93 94				-				
	Total DIL a far Data Adjustment MURT AODEE MUTU 2000	05	774 005	-		A stud 000 t	700.040	
95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	771,965			Actual 2004	783,348	
96 97	RAM DECISION			-				
			<u> </u>	_				
98				-				
	IV) FUTURE TRUE-UPS							
	IV a) Calculation of the True-up Variance				DR/(CR)			
-	In Additions:							
	Employee Benefit Plans - Accrued, Not Paid	3		_	-199,176			
	Tax reserves deducted in prior year	4		\rightarrow	0			
	Reserves from financial statements-end of year	4		-	0			
	Regulatory Adjustments	5		_	-61,257			
	Other additions "Material" Items TAXREC	6		_	0			
	Other additions "Material" Items TAXREC 2	6			0			
	In Deductions - positive numbers			_	100 170			
	Employee Benefit Plans - Paid Amounts	8 9		-	-199,176 0			
	Items Capitalized for Regulatory Purposes			-	•			
	Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell I204)	10 11		_	0			
	Tax reserves claimed in current year	4		-	0			
	Reserves from F/S beginning of year	4		-	0			
	Contributions to deferred income plans	3		-	0			
	Contributions to pension plans	3		-	0			
	Other deductions "Material" Items TAXREC	12		-	0			
	Other deductions "Material" Item TAXREC 2	12			0			
119				-	5			
	Total TRUE-UPS before tax effect	26		=	-61,257			
121					- , -			
122	Income Tax Rate (including surtax) from 2004 Utility's tax return			х	36.12%			
123								
	Income Tax Effect on True-up adjustments			=	-22,126			
125								
	Less: Miscellaneous Tax Credits	14			0			
127								
	Total Income Tax on True-ups				-22,126			
129			L I					
	Income Tax Rate used for gross-up (exclude surtax)				0.34999957			
131								
	TRUE-UP VARIANCE ADJUSTMENT				-34,040			
133								
	IV b) Calculation of the Deferral Account Variance caused by							
	changes in legislation							
135								
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial			Ţ				
	estimate column)			=	1,159,375			
137								
	REVISED CORPORATE INCOME TAX RATE (including surtax)			х	36.12%			
139								
	REVISED REGULATORY INCOME TAX			=	418,766			
141								
	Less: Revised Miscellaneous Tax Credits			-	0			
143								
	Total Revised Regulatory Income Tax			=	418,766			
145								
	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell							
	C58)			-	447,751			
147					00.005			
	Regulatory Income Tax Variance			=	-28,985			
48								

	В	С	D	E	F	G	Н
A 1 PILs TAXES - EB-2008-381	ITEM	Initial		E M of F	н M of F	Tax	Н
2 PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3 TAX CALCULATIONS (TAXCALC)		Estimate		Variance	Variance	Returns	
4 ("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5 0				КŬ	Explanation	Version 2009.1	
6 Utility Name: St. Thomas Energy Inc.						101011200011	
7 Reporting period: 2004							
8						Column	
9 Days in reporting period:	365	days				Brought	
10 Total days in the calendar year:	-	days				From	
11	000	aayo				TAXREC	
12		\$		\$		\$	
13		↓ ↓		Ŷ		Ŷ	
150 Ontario Capital Tax		1	╎╎				
151 Base				19,293,900			
152 Less: Exemption from tab Tax Rates, Table 2, cell C39			- 1	5,000,000			
153 Revised deemed taxable capital				14,293,900			
154				. 1,200,000			
155 Rate - Tab Tax Rates cell C54			x	0.3000%			
156			Ê	0.000070			
157 Revised Ontario Capital Tax				42,882			
Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)		1	┟╶┨	12,002			
158			_	42,882			
159 Regulatory Ontario Capital Tax Variance			╞				
160			╞╴╢				
161 Federal LCT			┢┤				
162 Base			⊢∣	19,293,900			
163 Less: Exemption from tab Tax Rates, Table 2, cell C40			_	50,000,000			
164 Revised Federal LCT			╞═┤	-30,706,100			
165				20,100,100			
166 Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			
167				0.200070			
168 Gross Amount				0			
169 Less: Federal surtax			-	0			
170 Revised Net LCT				0			
171				0			
172 Less: Federal LCT reported in the initial estimate column (Cell C82)			- 1	7,926			
173 Regulatory Federal LCT Variance			-	-7,926			
174			-	7,520			
175 Actual Income Tax Rate used for gross-up (exclude surtax)				0.34999957			
176				0.01000001			
177 Income Tax (grossed-up)			+	-44,592			
178 LCT (grossed-up)			$\frac{1}{+}$	-12,682			
179 Ontario Capital Tax			+	0			
180				-			
181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-57,274			
182				01,211			
183 TRUE-UP VARIANCE (from cell I130)			+	-34,040			
184	1						
185 Total Deferral Account Entry (Positive Entry = Debit)				-91,314			
186 (Deferral Account Variance + True-up Variance)	-		┟═╽	31,314			
187			⊢┤				
188			┟┤				
189		1	┝─┥				
190 V) INTEREST PORTION OF TRUE-UP			⊢┤				
190 Variance Caused By Phase-in of Deemed Debt			┢┼┤				
191 Variance Caused By Phase-In of Deemed Debt	-		┟╴┨				
192 193 Total deemed interest (REGINFO)			┢┼┤	699,404			
193 Interest phased-in (Cell C36)			⊢┤	612,947			
195			┟╴┨	012,347			
195 Variance due to phase-in of debt component of MARR in rates			╞╴┨	86,457			
197 according to the Board's decision			⊢┤	00,407			
198			⊢┤				
199 Other Interest Variances (i.e. Borrowing Levels			⊢┤				
200 Above Deemed Debt per Rate Handbook)			┢┼┤				
201 Interest deducted on MoF filing (Cell K36+K41)			⊢┤	560,926			
202 Total deemed interest (REGINFO CELL D61)			⊢┤	699,404			
203			⊢∣	000,404			
204 Variance caused by excess debt	1		╞╴┨	0			
205			┢┝╽				
206 Interest Adjustment for Tax Purposes (carry forward to Cell I110)			┢┤	0			
207			┝┤				
208 Total Interest Variance			┢┤	86,457			
			┝╴┦	,			
209 210			+				
	1	1	1				

A 1 PILs TAXES - EB-2008-381 2 TAX RETURN RECONCILIATION (TAXREC) 3 (for "wires-only" business - see s. 72 OEB Act) 4 0 5 0 6 Section A: Identification: 7 7 Utility Name: St. Thomas Energy Inc. 8 Reporting period: 2004 9 Taxation Year's start date: 10 Taxation Year's end date: 11 Number of days in taxation year: 12		C M of F Corporate Tax Return	D Non-wires Eliminations	E Wires-only Tax Return	F
 2 TAX RETURN RECONCILIATION (TAXREC) 3 (for "wires-only" business - see s. 72 OEB Act) 4 0 5 6 Section A: Identification: 7 Utility Name: St. Thomas Energy Inc. 8 Reporting period: 2004 9 Taxation Year's start date: 10 Taxation Year's end date: 11 Number of days in taxation year: 		Corporate Tax		Tax Return	
 3 (for "wires-only" business - see s. 72 OEB Act) 4 00 5 6 Section A: Identification: 7 Utility Name: St. Thomas Energy Inc. 8 Reporting period: 2004 9 Taxation Year's start date: 10 Taxation Year's end date: 11 Number of days in taxation year: 		Tax	Eliminations	Return	
4 0 5 0 6 Section A: Identification: 7 Utility Name: St. Thomas Energy Inc. 8 Reporting period: 2004 9 Taxation Year's start date: 10 Taxation Year's end date: 11 Number of days in taxation year:					
5 6 Section A: Identification: 7 Utility Name: St. Thomas Energy Inc. 8 Reporting period: 2004 9 Taxation Year's start date: 10 Taxation Year's end date: 11 Number of days in taxation year:		Return			
 6 Section A: Identification: 7 Utility Name: St. Thomas Energy Inc. 8 Reporting period: 2004 9 Taxation Year's start date: 10 Taxation Year's end date: 11 Number of days in taxation year: 				Version 2009.1	
 7 Utility Name: St. Thomas Energy Inc. 8 Reporting period: 2004 9 Taxation Year's start date: 10 Taxation Year's end date: 11 Number of days in taxation year: 				version 2009.1	
 8 Reporting period: 2004 9 Taxation Year's start date: 10 Taxation Year's end date: 11 Number of days in taxation year: 					
 9 Taxation Year's start date: 10 Taxation Year's end date: 11 Number of days in taxation year: 					
10 Taxation Year's end date: 11 Number of days in taxation year:					
11 Number of days in taxation year:					
	<u> </u>	005			
17		365	days		
		04.447			
13 Please enter the Materiality Level :		24,117	< - enter materiality	rievei	
14 (0.25% x Rate Base x CER)	Y/N	Y			
15 (0.25% x Net Assets)	Y/N	N			
16 Or other measure (please provide the basis of the amount)	Y/N	N			
17 Does the utility carry on non-wires related operation?	Y/N	N			
18 (Please complete the questionnaire in the Background questionnaire	worksh	leet.)			
20 Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
	_ ↓				
22 Section B: Financial statements data:	│				
23 Input unconsolidated financial statement data submitted with Tax returns.	│				
24 The actual categories of the income statements should be used.					
25 If required please change the descriptions except for amortization, interest	expense	e and provision for i	ncome tax		
26			- 11 (
27 Please enter the non-wire operation's amount as a positive number, the pro			all amounts		
28 in the "non-wires elimination column" as negative values in TAXREC and T	AXREC				
29					
30 Income:					
31 Energy Sales	+	29,638,120		29,638,120	
32 Distribution Revenue	+			0	
33 Other Income	+	622,890		622,890	
34 Miscellaneous income	+			0	
35	+			0	
36 Revenue should be entered above this line					
37					
38 Costs and Expenses:					
39 Cost of energy purchased	-	24,097,152		24,097,152	
40 Administration	-	2,837,399		2,837,399	
41 Customer billing and collecting	-			0	
42 Operations and maintenance	-			0	
43 Amortization	-	1,074,900		1,074,900	
44 Ontario Capital Tax	-			0	
45	-			0	
46	-			0	
47	-			0	
48	-	48,000		48,000	
49					
50 Net Income Before Interest & Income Taxes EBIT	=	2,203,559	0	2,203,559	
51 Less: Interest expense for accounting purposes	-	560,926		560,926	
52 Provision for payments in lieu of income taxes	-	745,505		745,505	
53 Net Income (loss)	=	897,128	0	897,128	
(The Net Income (loss) on the MoF column should equal to the net income (loss)					
54 per financial statements on Schedule 1 of the tax return.)	_ ↓				
55					
56 Section C: Reconciliation of accounting income to taxable income	_ ↓				
57 From T2 Schedule 1					
58 BOOK TO TAX ADDITIONS:	├				
59 Provision for income tax	+	745,505	0	745,505	
60 Federal large corporation tax	+	4 07 1 000		0	
61 Depreciation & Amortization	+	1,074,900	0	1,074,900	
62 Employee benefit plans-accrued, not paid	+		0	0	
63 Tax reserves - beginning of year	+	0	0	0	
64 Reserves from financial statements- end of year	+	0	0	0	
65 Regulatory adjustments on which true-up may apply (see A66)	+			0	
66 Items on which true-up does not apply "TAXREC 3"		49,179	0	49,179	
67 Material addition items from TAXREC 2	+	0	0	0	
68 Other addition items (not Material) from TAXREC 2	+	0	0	0	
69	<u> </u>				
70 Subtotal		1,869,584	0	1,869,584	
71					
72 Other Additions: (Please explain the nature of the additions)					

Interview Description Description Note of the interview		Α	В	С	D	E	F
2 TAK RETURN RECONCLUATION (TAKEG) 0 Corporate Tak Elimination Return Tak 3 0 0 0 0 0 0 0 3 0 0 0 0 0 0 0 3 0 0 0 0 0 0 0 7 Non-schuching meals and metrainment segments + - 0 0 0 70 Cachel Hame segments + - 0 0 0 70 Total Oditer, Addition = 1,869,364 0 0 0 70 Total Oditer, Additions = 1,869,364 0 0 0 80 Total Additions = 1,869,364 0 0 0 0 81 Cachel Material Additions = 1,869,364 0 0 0 0 81 Cachel Material Additions = 1,869,364 0 0 0 0 <td< td=""><td>1</td><td></td><td></td><td></td><td></td><td></td><td>Г</td></td<>	1						Г
3 Interaction of the set of th	-						
4 Return Return Return Version 2004. 73 Recepture of the metals and entertainment expense + -							
To Recent Part of CA + -							
70 Non-deduction meaks and attriatment agenue + - - - 70 Capital lines expended + - - - 70 Total diver Additions + - - - 70 Total Other Additions + - - - 81 Total Other Additions + - - - 82 Total Additions: - - - - 83 Total Additions: - - - - 84 Reage Maantal Additions: - - - - 85 Reage Maantal Additions: - - - - 86 Reage Maantal Additions: - - - - 87 Additions constantingly level - - - - 80 Additions constantingly level - - - - 81 Additions constantingly level - - - - 82 Additions constantingly level - - - - 83 Additions constantingly level - - - - 84 Additions constanting level - -	5					Version 2009.1	
PS Comparison + - - - PS Total Additions + - - - PS Total Additions - - - - PS Formations - - - - PS Participan Material Additions - - - - PS Formations - - - - PS Participan Material Additions - - - - PS Formations Instantially Instantian Material Instantian Mater			+			0	
Total Other Additions Image: second sec			+			0	
1 1 0 0 77 - - 0 0 78 - 0 0 0 79 Total Additions - - 0 0 0 80 Total Additions - - - 0 0 0 81 Respective Additions - 0		Capital items expensed	-			0	
1 1 0 0 0 Total Other AckBonos = 0 0 0 0 Total Additions = 0 0 0 0 Total Additions = 1,8865,86 0 1 0 Noise Additions = 0 0 0 0 Noise Additions = 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0<						0	
73 Total Other Additions - 0 0 81 Total Additions - 1,869,564 - 82 Total Additions - 1,869,564 - 83 Internal Additions: - - - - 84 Eace Material Additions: - - - - 84 Eace Material Additions: - 0 0 0 86 France Material Additions: - 0 0 0 87 France Material Additions: - 0 0 0 0 80 Instructure Additions: - 0 0 0 0 81 Data Additions: - 0 0 0 0 82 Data Additions: - - 5736,585 736,585 736,585 80 Chron Additions: - - 0 0 0 80 Chron Additions: - - 0 0 <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td> <td></td>						0	
80 Table Johner Additions = 0 0 82 Total Additions = 1,809,584 0 1,809,584 84 Reap Material Additions: - - - - 84 Reap Material Additions: - - - - 84 Reap Material Additions: - - - - 84 Reap Material Additions: - 0 0 0 0 85 - - - - - - - - - - 0	79					0	
1		Total Other Additions		0	0	0	
82 Total Additions 1,889,584 0 1,889,584 83 1 1,889,584 0 1,889,584 84 Reagn Material Additions: 0 0 0 85 1 0 0 0 0 86 1 0 0 0 0 86 1 0 0 0 0 0 86 1 0 0 0 0 0 86 1 0 0 0 0 0 87 7 7 7 7 7 7 7 87 1 1 0 0 0 0 0 88 1 7 <td></td> <td></td> <td> • •</td> <td></td> <td>Ŭ</td> <td></td> <td></td>			• •		Ŭ		
81 Reage Material Additions: Image Material Additions: Image Material Additions: 85 Image Material Additions: Image Material Additions: Image Material Additions: 86 Image Material Additions: Image Material Additions: Image Material Additions: 87 Image Additions: Image Additions: Image Additions: 88 Image Additions: Image Additions: Image Additions: 89 Image Additions: Image Additions: Image Additions: 80 Image Additions: Image Additions: Image Additions:		Total Additions	=	1,869,584	0	1,869,584	
86							
86		Recap Material Additions:			-		
87 mathematical second methods in the network of the deductions of the second methods in the network of the deductions) mathematical second methods in the network of the deductions) 88 mathematical second methods in the network of the deductions (sets than meterially level) mathematical second methods in the network of the deductions) 80 Total Chef reductions (sets than meterially level) mathematical second meterial in the network of the deductions (sets than meterially level) mathematical second meterial in the network of the deductions 81 Copie TAX DEDUCTIONS: mathematical second meterial in the network of the deduction in the network of the deduction in the network of the deduction is capitalized for copulatory purposes mathematical second meterial in the network of the deductions 91 Copie Tax DEDUction Second and the deduction is the deduction in the network of the deduction is the deduction of the deduction is the network of the deduction is the deduction is the deduction is the deduction is the network of the deduction is the network of the deduction is the deduction is the network of the dedu							
88							
89				Ű.			
90 0							
91 Control of the additions -materiality level 0 0 0 92 Total Other additions (less than materiality level) 0 0 0 0 94 Total Other additions (less than materiality level) 0 0 0 0 95 BOCK TO TAX DEDUCTIONS: - 0 0 0 0 - - - - - - - - - - - 0 0 0 0 0 -							
93 Other additions (less than materiality level) Imail Other additions Imail Other Additions 94 Total Other Additions Imail Other Additions Imail Other Additions 95 BCOK TO TAX DEDUCTIONS: Imail Other Additions Imail Other Additions 97 Capital cost allowance Imail Other Scape (Imail	91						
94 Total Other Additions 0 0 0 95 Capital cost of TAX DEDUCTIONS: - \$736,55 736,55 97 Capital cost of regulated incurs - \$736,55 736,555 98 Compliate of regulationy purposes - - 0 0 109 Items capitalized for regulatory purposes - - 0 0 109 Cotal advances - - 0 0 101 Regulatory adjustments : - - 0 0 101 Cart intra- distantements - beginning of year - 0 0 0 103 Contributions to desired income plans - - 0 0 0 104 Contributions to desired income plans - - 0 0 0 0 105 Items any items (not Material Unit of the deduction (mess from TAXREC 2 - 0 0 0 0 104 Items adjuint ne of the deduction (mess from TAXREC 2 - 0				0			
95 Control TAX DEDUCTIONS: - \$736,585 736,585 97 Capital cost allowance - \$736,585 736,585 98 Cumulative eligible capital deduction - - 0 98 Cumulative eligible capital deduction purposes - - 0 90 Employee benefit plans-paid amounts - - 0 0 90 Employee benefit plans-paid amounts - - 0 0 101 Regulatory adjustments : - - 0 0 0 102 CCA - 0 0 0 0 0 103 other deductions - 0 0 0 0 0 104 Trak mersewes from financial statements: beginning of year - 0 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
98 BOCK TO TAX DEDUCTIONS: Image: control of the solution of the solu		Total Other Additions		0	0	0	
97 Capital cost allowance - \$736,585 736,585 98 Curnulative eligible capital deduction - - - 0 98 Curnulative eligible capital deduction purposes - - 0 0 101 Regulatory adjustments : - - 0 0 0 102 OCA - - 0 0 0 103 other deductions : - 0 0 0 0 104 Tax reserves - end of year - 0 0 0 0 105 Reserves from financial statements - beginning of year - 0 0 0 0 105 Reserves from financial statements - beginning of year - 0 0 0 0 106 Contributions to deterred income plans - - 0 0 0 0 106 Chaributica for accounting deducted for tax - 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0							
98 Cumulative eligible capital deduction - - - 0 100 Items capitalized for regulatory purposes - - - 0 0 101 Regulatory adjustments : - - - 0 0 0 103 OcA - - 0				\$736 585		736 585	
98 Employee benefit plans-paid amounts - - 0 101 Regulatory adjustory purposes - - 0 0 102 CCA - - 0 0 0 103 other deductions - - 0 0 0 0 103 toher deductions - 0				φ <i>1</i> 30,303		730,383	
100 Insergialized for regulatory purposes - - 0 0 101 Regulatory edjustments : - - 0 0 101 CCA - - 0 0 0 102 CCA - 0 0 0 0 103 other deductions - 0 0 0 0 0 103 other deductions teamination is attements - beginning of year - 0 <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>0</td> <td></td>			-			0	
101 Regulatory adjustments : - 0 0 102 CCA - 0 0 103 other deductions - 0 0 103 ther deductions - 0 0 103 transform financial statements- beginning of year - 0 0 0 106 Contributions to deleared income plans - 0 0 0 0 107 Contributions to deleared income plans - 0 0 0 0 0 107 Contributions to pension plans - 0			-			0	
102 CCA - - 0 0 103 other deductions - 0 0 0 104 Tax reserves - end of year - 0 0 0 105 Reserves's from financial statements: beginning of year - 0 0 0 0 105 Contributions to deferred income plans - - 0 0 0 106 Contributions to deferred income plans - - 0 0 0 106 Contributions to deferred income plans - - 0 0 0 108 tems on which true-up does not apply "TAXREC 3" 0 0 0 0 0 109 Interest capitalized for accounting deducted for tax - - 0 0 0 110 Other deduction items (not Material from TAXREC 2 - 0 0 0 0 11 113 Subtotal = 736,585 0 736,585 0 736,585 11 0 0 0 0 11 16 0	101	Regulatory adjustments :	-			0	
104 Tax reserves - end of year - 0 0 0 105 Reserves from financial statements: beginning of year - 0 0 0 106 Contributions to deferred income plans - - 0 0 0 107 Contributions to deferred income plans - - 0 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 0 109 Interest capitalized for accounting deducted for tax - - 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 0 0 113 Subtotal = 736,585 0 736,585 0 736,585 114 Other deductions (Please explain the nature of the deductions) - - 0 0 0 1 115 Charitable donations - tax basis - - 0 0 0 1 1 1 1 - - 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1	102	CCA	-			0	
105 Reserves from financial statements: beginning of year - 0 0 106 Contributions to deferred income plans - 0 0 107 Contributions to deferred income plans - 0 0 108 Idems on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest cacounting deducted for tax - 0 0 0 110 Other deduction items from TAXREC 2 - 0 0 0 0 111 Other deduction items from TAXREC 2 - 0 0 0 0 112 - - 0 0 0 0 112 - - 0 0 0 0 113 Subtotal = 736,585 0 736,585 0 17 115 Charitable donations - tax basis - - 0 0 0 0 116 Gain on disposal of assets - - 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 <td< td=""><td></td><td></td><td>-</td><td></td><td></td><td>0</td><td></td></td<>			-			0	
106 Contributions to deferred income plans - 0 0 107 Contributions to pension plans - 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 0 111 Subtotal = 736,585 0 736,585 114 Other deductions - tax basis - - 0 0 116 Gain on disposal of assets - - 0 0 0 119 Total Other Deductions = 736,585 0 736,585 123 12 Total Other Deductions = 736,585 0 736,585 124 124 Recap Material Deductions: <td< td=""><td></td><td></td><td></td><td>-</td><td></td><td>0</td><td></td></td<>				-		0	
107 Contributions to pension plans - 0 0 0 108 Iterms on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest accounting deducted for tax - 0 0 0 110 Material adduction items from TAXREC 2 - 0 0 0 111 Other deduction items from TAXREC 2 - 0 0 0 112 Subtotal = 736,585 0 736,585 113 Subtotal = 736,585 0 736,585 114 Other deductions / tax basis - - 0 0 115 Charitable donations - tax basis - - 0 0 116 Gain on disposal of assets - - 0 0 0 114 Total Other Deductions = 0 0 0 0 0 118 Total Other Deductions = 0 0 0 0 0 122 Total Other Deductions = 736,585 0 736,585 123 123 Total				0	0	0	
Items on which true-up does not apply "TAXREC 3" 0 0 0 0 109 Interest capitalized for accounting deducted for tax - - 0 0 101 Interest capitalized for accounting deducted for tax - 0 0 0 110 Interest capitalized for accounting deducted for tax - 0 0 0 111 Other deduction items from TAXREC 2 - 0 0 0 112 Subtotal = 736,585 0 736,585 114 Other deductions (Please explain the nature of the deductions) - - - - 115 Charitable donations - tax basis -						0	
100 100 113 114 04/4 0 0 0 0 0 0 0 0 114 0 0 0 0 0 0 114 0 0 0 0 0 0 0 115 0 0 0 0 0 115 116 0 0 0 0 0 0 0 0 116 116 0 0 0 0 0 116 116 116 116 116 116 116 116<				0	0	0	
110 Material deduction items from TAXREC 2 - 0 0 0 111 Other deduction items (not Material) from TAXREC 2 - 0 0 0 112 - - 0 0 0 113 Subtotal = 736,585 0 736,585 114 Other deductions (Please explain the nature of the deductions) - - 0 0 115 Charitable donations - tax basis - - 0 0 0 116 Gain on disposal of assets - - 0 0 0 0 119 - - - 0			-		¥	0	
111 Other deduction items (not Material) from TAXREC 2 - 0 0 0 112 - 736,585 0 736,585 114 Other deductions (Please explain the nature of the deductions) - - - 115 Charitable donations - tax basis - - 0 0 116 Gain on disposal of assets - - 0 0 117 - - 0 0 0 118 - - 0 0 0 119 - - 0 0 0 0 120 Total Other Deductions = 736,585 0 736,585 123 - - - - 0 0 0 121 -			-	0	0	0	
113 Subtotal = 736,585 0 736,585 114 Other deductions (Please explain the nature of the deductions) - - - 115 Charitable donations - tax basis - - 0 0 116 Gain on disposal of assets - - 0 0 117 - - 0 0 0 118 - - 0 0 0 119 - - 0 0 0 120 Total Other Deductions = 0 0 0 0 121 Total Deductions = 736,585 0 736,585 1	111	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
114 Other deductions (Please explain the nature of the deductions) Image: constraint of the deductions) Image: constraint of the deductions) 115 Charitable donations - tax basis Image: constraint of the deductions) Image: constraint of the deductions) 116 Gain on disposal of assets Image: constraint of the deductions) Image: constraint of the deductions) Image: constraint of the deductions) 118 Image: constraint of the deductions) Image: constraint of the deductions) Image: constraint of the deductions) 119 Image: constraint of the deductions) Image: constraint of the deductions) Image: constraint of the deductions) 119 Image: constraint of the deductions) 119 Image: constraint of the deductions) 121 Image: constraint of the deductions) 122 Total Deductions: Image: constraint of the deductions) Image: constraint of the deductions) Image: constraint of the deductions) 124 <							
1115 Charitable donations - tax basis - 0 0 116 Gain on disposal of assets - 0 0 117 - 0 0 0 118 - 0 0 0 119 - 0 0 0 119 - 0 0 0 110 - 0 0 0 110 - - 0 0 0 110 - - - 0 0 0 110 - <td< td=""><td></td><td></td><td>=</td><td>736,585</td><td>0</td><td>736,585</td><td></td></td<>			=	736,585	0	736,585	
Inflegeneration Inflegener						0	
117 - - 0 0 118 - - 0 0 119 - - 0 0 120 Total Other Deductions = 0 0 0 121 Total Deductions = 736,585 0 736,585 123 Total Deductions: = 736,585 0 736,585 123 Recap Material Deductions: = 736,585 0 736,585 124 Recap Material Deductions: = 0 0 0 125 4 0 0 0 0 126 0 0 0 0 0 127 4 0 0 0 0 128 0 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 0 131 Other Deductions 0			-			0	
Instructions Image: Construction of the second materiality level Image: Construction of the second material text of the se						0	
119 - - 0 0 120 Total Other Deductions = 0 0 0 121 - - - - - - 122 Total Deductions = 736,585 0 736,585 123 - - - - - - 124 Recap Material Deductions; - - - - - 125 - 0 0 0 0 -			-			0	
120 Total Other Deductions = 0 0 0 121 Total Deductions = 736,585 0 736,585 123 Total Deductions: = 736,585 0 736,585 124 Recap Material Deductions: = - - - 125 0 0 0 0 0 0 126 0 0 0 0 0 0 127 0 0 0 0 0 0 128 0 0 0 0 0 0 0 129 0 0 0 0 0 0 0 0 0 0 0 12 131 Other Deductions less than materiality level 1 0 0 0 0 0 12 132 Total Other Deductions 1 0 0 0 0 12 133 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>0</td> <td></td>			-			0	
121 Total Deductions = 736,585 0 736,585 123 Total Deductions: = 736,585 0 736,585 124 Recap Material Deductions: = = - = 124 Recap Material Deductions: Image: Comparison of the comp	120		=	0	0	0	
123 Image: state of the	121						
124 Recap Material Deductions: Image: constraint of the second seco			=	736,585	0	736,585	
125 0 0 0 0 126 0 0 0 0 127 0 0 0 0 128 0 0 0 0 129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions exceed materiality level 0 0 0 132 Total Other Deductions 0 0 0 0 133 Total Other Deductions 0 0 0 0 133 Total Other Deductions 0 0 0 0 133 Total Other Deductions 0 0 0 0 134 TAXABLE INCOME = 2,030,127 0 2,030,127 135 DEDUCT: Image: Comparition of the positive number - 0 0 136 Non-capital loss applied positive number - Image: Comparition of the positive number 0 0 138 Image: Compari the positive number - Im							
126 Image: Constraint of the second metricality level Image: Constraint of the second metricality level Image: Constraint of the second metricality level 128 Image: Constraint of the second metricality level Image: Constraint of the second metricality level Image: Constraint of the second metricality level 130 Total Other Deductions exceed materiality level Image: Constraint of the second metricality level Image: Constraint of the second metricality level 131 Other Deductions less than materiality level Image: Constraint of the second metricality level Image: Constraint of the second metricality level 132 Total Other Deductions Image: Constraint of the second metricality level Image: Constraint of the second metricality level Image: Constraint of the second metricality level 133 Total Other Deductions Image: Constraint of the second metricality level Image: Constraint of the second metricality level Image: Constraint of the second metricality level 134 TAXABLE INCOME Image: Constraint of the second metrical of the second metrica							
127 Image: constraint of the second materiality level Image: constraint of the second materiality level Image: constraint of the second materiality level 130 Total Other Deductions exceed materiality level Image: constraint of the second materiality level Image: constraint of the second materiality level 131 Other Deductions less than materiality level Image: constraint of the second materiality level Image: constraint of the second materiality level 132 Total Other Deductions Image: constraint of the second materiality level Image: constraint of the second materiality level Image: constraint of the second materiality level 133 Total Other Deductions Image: constraint of the second materiality level Image: constraint of the second materiality level Image: constraint of the second materiality level 133 Total Other Deductions Image: constraint of the second materiality level Image: constraint of the second materiality level Image: constraint of the second materiality level 134 TAXABLE INCOME Image: constraint of the second material loss applied positive number Image: constraint of the second material loss applied positive number Image: constraint of the second material loss applied positive number Image: constraint of the second material loss applied positive number Image: constraint of the second material loss applied positive number Image: consecond material loss appli				-		0	
128 Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 130 Total Other Deductions exceed materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 131 Other Deductions less than materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 132 Total Other Deductions Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 132 Total Other Deductions Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 133 Total Other Deductions Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 133 Total Other Deductions Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 134 TAXABLE INCOME Image: Constraint of the second material loss applied material positive number Image: Constraint of the second materiality level Image: Constraint of the second						0	
129Image: constraint of the second materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality level131Other Deductions less than materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality level132Total Other DeductionsImage: constraint of the second materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality level133Total Other DeductionsImage: constraint of the second materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality level134TAXABLE INCOMEImage: constraint of the second materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality level135DEDUCT:Image: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint loss applied positive number				-		0	
130Total Other Deductions exceed materiality levelImage: materiality levelImage: materiality levelImage: materiality level131Other Deductions less than materiality levelImage: materiality levelImage: materiality levelImage: materiality level132Total Other DeductionsImage: materiality levelImage: materiality levelImage: materiality levelImage: materiality level132Total Other DeductionsImage: materiality levelImage: materiality levelImage: materiality levelImage: materiality level133TAXABLE INCOMEImage: materiality levelImage: materiality levelImage: materiality levelImage: materiality level134TAXABLE INCOMEImage: materiality levelImage: materiality levelImage: materiality levelImage: materiality level135DEDUCT:Image: materiality levelImage: materiality levelImage: materiality levelImage: materiality level136Non-capital loss applied positive numberImage: materiality levelImage: materiality levelImage: materiality level137Net capital loss applied positive numberImage: materiality levelImage: materiality levelImage: materiality level138Image: materiality levelImage: materiality levelImage: materiality levelImage: materiality level139NET TAXABLE INCOMEImage: materiality levelImage: materiality levelImage: materiality level139NET TAXABLE INCOMEImage: materiality levelImage: materiality levelImage: materiality level138 <td></td> <td></td> <td></td> <td>-</td> <td></td> <td>0</td> <td></td>				-		0	
132 Total Other Deductions Image: constraint of the state of				0		0	
133 Image: marked state in the state	131	Other Deductions less than materiality level		, i i i i i i i i i i i i i i i i i i i			
134 TAXABLE INCOME = 2,030,127 0 2,030,127 135 DEDUCT: Image: Comparison of the comparison of				0	0	0	
135DEDUCT:Image: ConstructionImage: Constru				0.000.107		0.000.107	
136Non-capital loss appliedpositive number-Image: Constraint of the second s			=	2,030,127	0	2,030,127	
137 Net capital loss applied positive number - Image: Constraint of the second s						0	
138 0 0 139 NET TAXABLE INCOME = 2,030,127 0 2,030,127						0	
139 NET TAXABLE INCOME = 2,030,127 0 2,030,127	138					0	
	139	NET TAXABLE INCOME	=	2,030,127	0	2,030,127	
	140						

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
141	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax (Must agree with tax return)	+	449,063		449,063	
143	Net Ontario Income Tax (Must agree with tax return)	+	284,218		284,218	
144		=	733,281	0	733,281	
	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
	Total Income Tax	=	733,281	0	733,281	
147						
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)		22.12%		22.12%	Divide federal
	Net Ontario Income Tax Rate (Must agree with tax return)		14.00%		14.00%	Divide Ontario
151			36.12%	*****	36.12%	
152						
	Section F: Income and Capital Taxes					
154						
	RECAP					
	Total Income Taxes	+	733,281	0	733,281	
	Ontario Capital Tax	+	50,067		50,067	
	Federal Large Corporations Tax	+			0	
159						
160	Total income and capital taxes	=	783,348	0	783,348	
161						
162						

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE		Non-wires	 Wires-only	
2	Tax and Accounting Reserves		Corporate		Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: St. Thomas Energy Inc.					
8 9	Reporting period: 2004					
	TAX RESERVES					
11	TAX RESERVES					
	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(I)				0	
15	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
19	Other - Please describe				0	
20		<u> </u>			0	
21					0	
22 23	Total (carry forward to the TAXREC worksheet)		0	0	0	
	End of Year:	<u> </u>				
24		<u> </u>			0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
32					0	
33					0	
	Insert line above this line			_		
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36 37						
_	FINANCIAL STATEMENT RESERVES					
39	FINANCIAL STATEMENT RESERVES					
	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
_	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	OPEB	 			0	
	Other - Please describe				~	
49 50	Other - Please describe				0	
	Total (carry forward to the TAXREC worksheet)	I	0	0	0	
52		+	0	0	0	
	End of Year:					
54		1			0	
55					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence	<u> </u>			0	
	Property taxes	 			0	
	OPEB	<u> </u>			0	
61 62					0	
	Insert line above this line				0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
65	Carry forward to the TAXILE WORSheet)		0	0	0	
66						
67						
<u> </u>		1	1			

	A	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381	LINE		Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)			Eliminations	Tax Return	
	(for "wires-only" business - see s. 72 OEB Act) RATEPAYERS ONLY		Tax Return		Return	
	Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
7						
8	Utility Name: St. Thomas Energy Inc.					
	Reporting period: 2004		0.05			
	Number of days in taxation year: Materiality Level:		365 24,117			
12			27,117			
13						
14						
	Section C: Reconciliation of accounting income to taxable income Add:					
17	Add.	+			0	
	Gain on sale of eligible capital property	+			0	
19	Loss on disposal of assets	+			0	
	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
	Scientific research expenditures deducted	+ +			0	
24	per financial statements	+			0	
25	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed Debt issue expense	++			0	
	Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures Share issue expense	+			0	
	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37		+			0	
38 39		+++			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43 44		+			0	
45		+++			0	
46	Total Additions	=	0	0	0	
47						
48 49	Recap of Material Additions:		0	0	0	
49 50			0	0	0	
51			0	0	0	
52			0	0	0	
53 54			0	0	0	
54 55			0		0	
56			0	0	0	
57			0	0	0	
58			0	0	0	
59 60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65 66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70 71			0	0	0	
71			0		0	
73			0	0	0	
74			0	0	0	
75 76			0		0	
10			0	0	0	

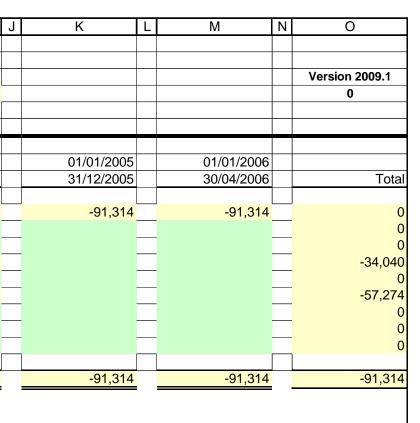
	A	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Тах	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: St. Thomas Energy Inc.					
9	Reporting period: 2004		0.05			
10	Number of days in taxation year:		365			
11	Materiality Level:		24,117			
_						
13 77			0	0	0	
78			0	0	0	
78	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
	Total Additions		0	0	0	
82			0	0	0	<u> </u>
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
85	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
88	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
90	Book income of joint venture or partnership	-			0	
91	Equity in income from subsidiary or affiliates	-			0	
92	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
94		-				
95		-			0	
96		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
98		-			0	
99		-			0	
100 101					0	
101	Total Deductions	-	0	0	0	
102		=	0	0	0	
	Recap of Material Deductions:					
104			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
119			0	0	0	
120			0	0	0	
121	Total Deductions every directoriality laws		0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
125 126						
120						

	Α	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381					
	TAX RETURN RECONCILIATION (TAXREC 3)					
	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
	Utility Name: St. Thomas Energy Inc.				Version 2009.1	
9 10						
	Reporting period: 2004					
	Number of days in taxation year:		365			
13						
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18					0	
	Recapture of capital cost allowance CCA adjustments	+			0	
	CEC adjustments	+ +			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
24	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+	49,179		49,179	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year Depreciation and amortization adjustments	+ +			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
	Donations - amount per books	+			0	
_	Interest and penalties on unpaid taxes	+			0	
	Management bonuses unpaid after 180 days of year end	+			0	
	Imputed interest expense on Regulatory Assets	+			0	
39	Ontaria conital tay adjustments	+			0	
	Ontario capital tax adjustments Changes in Regulatory Asset balances	+ +			0	
42	onanges in Regulatory Asset balances	+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	49,179	0	49,179	
48	Daduati					
49 50	Deduct:					
	CCA adjustments				0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
54	Gain on disposal of assets per financial statements	-			0	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59 60		-			0	
60 61		-			0	
62		-			0	
63		-			0	
_	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69 70		-			0	
70 71		-			0	
72		-			0	
<u> </u>		-				

	A	В	С	D	E	F
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: St. Thomas Energy Inc.				Version 2009.1	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74						
75						
76						

		1								
	Α	В	С	D	E	F	G			
	PILs TAXES - EB-2008-381									
	2 Corporate Tax Rates Version 2009.1									
	Exemptions, Deductions, or Thresholds									
	Utility Name: St. Thomas Energy Inc.									
	Reporting period: 2004									
6						T -1-1-4				
7	Potes Used in 2002 PAM BU & Applications for 2002					Table 1				
	Rates Used in 2002 RAM PILs Applications for 2002		0		000.004		T			
	Income Range		0		200,001	. 700 000				
10	RAM 2002	Vaar	to		to	>700,000				
	la serve Tex Dete	Year	200,000		700,000					
	Income Tax Rate	0000					+			
_	Proxy Tax Year	2002	40.400/		00.400/	00.400/	-			
	Federal (Includes surtax) and Ontario blended		13.12%		26.12%	26.12%	•			
			6.00%		6.00%	12.50%				
16 17	Blended rate		19.12%		34.12%	38.62%	-			
			0.0000/							
	Capital Tax Rate		0.300%							
	LCT rate		0.225%							
	Surtax		1.12%				•			
	Ontario Capital Tax Exemption **	MAX \$5MM	5,000,000				•			
22	Federal Large Corporations Tax Exemption **	MAX \$10MM					l			
1	**Exemption amounts must agree with the Board-a	pproved 200)2 RAM PI	Ls filing						
23										
24 25										
						Table 2				
	Expected Income Tax Rates for 2004 and Capital Tax Exempt	ions for 2004								
	Income Range		0	250,001	400,001					
	Expected Rates		to	to	to	>1,128,000				
29		Year	250,000	400,000	1,128,000					
_	Income Tax Rate						l			
	Current year	2004					ļ			
_	Federal (Includes surtax)		13.12%	22.12%	22.12%	22.12%				
	Ontario		5.50%	5.50%	9.75%	14.00%				
34	Blended rate		18.62%	27.62%	31.87%	36.12%				
35										
_	Capital Tax Rate		0.300%							
_	LCT rate		0.200%							
38	Surtax		1.12%							
	Ontario Capital Tax Exemption *** 2004	MAX \$5MM	5,000,000							
40	Federal Large Corporations Tax Exemption *** 2004	MAX \$50MM	50,000,000							
41	***Allocation of exemptions must comply with the E	Board's inst	ructions re	egarding	g regulate	ed activities.	-			
42										
43						Table 3				
	Input Information from Utility's Actual 2004 Tax Returns		-	050 000	100.00		1			
	Income Range		0	250,001	400,001					
16		N/	to	to	to	>1,128,000				
17		Year	250,000	400,000	1,128,000					
_	Income Tax Rate						ł			
_	Current year	2004	10 101	00 1001	00.000					
_	Federal (Includes surtax)		13.12%	22.12%	22.29%	22.12%				
_	Ontario		5.50%	5.50%	13.77%	14.00%				
52	Blended rate	ļ	18.62%	27.62%	36.06%	36.12%				
53										
			0.300%							
	Capital Tax Rate									
	Capital Tax Rate LCT rate		0.200%							
55 56	LCT rate Surtax		0.200% 1.12%							
55 56	LCT rate	MAX \$5MM								
55 56 57	LCT rate Surtax	MAX \$5MM MAX \$50MM	1.12% 4,440,009							
55 56 57 58	LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	MAX \$50MM	1.12% 4,440,009 50,000,000		on: Ontar	io CT23 nage				
55 56 57 58 59	LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual tax return allocation (MAX \$50MM	1.12% 4,440,009 50,000,000		on: Ontar	io CT23 page				
55 56 57 58 59	LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	MAX \$50MM	1.12% 4,440,009 50,000,000		on: Ontar	io CT23 page				
55 56 57 58 59	LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual tax return allocation (MAX \$50MM	1.12% 4,440,009 50,000,000		on: Ontar	io CT23 page				

[А	В	C D	E	F	G	H	<u> </u>
1	PILs TAXES - EB-2008-381				-			
_	Analysis of PILs Tax Account 1562:							
_	Utility Name: St. Thomas Energy Inc.							
	Reporting period: 2004			Sign Convention:	+ fc	r increase: - for d	ocre	260
5	Reporting period. 2004							
6								
	Veen etente		04/40/2004	04/04/2002		01/01/2002		01/01/2001
	Year start:		01/10/2001					
	Year end:		31/12/2001	31/12/2002		31/12/2003	┥	31/12/2004
10								
	Opening balance:	=	0	0		0		0
	Board-approved PILs tax proxy from Decisions (1)	+/-		_				-
	True-up Variance Adjustment Q4, 2001 (2)	+/-		_				
	True-up Variance Adjustment (3)	+/-		_				-34,040
	Deferral Account Variance Adjustment Q4, 2001 (4)			_				
	Deferral Account Variance Adjustment (5)	+/-		_				-57,274
	Adjustments to reported prior years' variances (6)	+/-		_				
	Carrying charges (7)	+/-		_				
	PILs billed to (collected from) customers (8)	-	0	_				
26								
27	Ending balance: # 1562		0	0		0		-91,314
28								
29								
28 29 30								
	Uncollected PILs							
32								
33	NOTE: The purpose of this worksheet is to show the movement in Account	1562 w	hich establishes the rec	eivable from or liabili	ity to	o ratepayers.		
34	For explanation of Account 1562 please refer to Accounting Procedures Han	dbook f	for Electric Distribution	Utilities and FAQ Ap	ril 20	003.		
35								1
36	Please identify if Method 1, 2 or 3 was used to account for the PILs prov	xy and	recovery. ANSWER:					
37	(4) (i) From the Doordle Doording, and Inclusion in Dates. Dort III of the TAN			04 and 0000				
	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAX							
39	Please insert the Q4, 2001 proxy in column C even though it was app		-	2.				
40	If the Board gave more than one decision in the year, calculate a wei	-	• • •					
41	(ii) If the Board approved different amounts, input the Board-approved am							
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PI		-					
43 44 45 40	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on Ap							
44	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31			s tax proxy from Apri	l 1 t	o December 31, 20	05.	
45	(vi) Column M - The 2005 PILs tax proxy will used for the period from Jan	uary 1 t	o April 30, 2006.					
46						• • • • • •		
					ne	Q4, 2001 proxy has	to be	9
48 49	trued up in 2002, 2003 and for the period January 1- March 31, 2004.	Input th	e variance in the whole	year reconcilation.				
	(3) From the Ministry of Finance Variance Column, under Future True-ups, Pa	art IV a	coll 1132 of the TAXC	NIC spreadsheat				
51	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and Ja			ALC spieausileei.				
52	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and 3	anuary	T to March 31, 2005.					
	(4) From the Ministry of Finance Variance Column, under Future True-ups, Pa	art IV h	. cell [181. of the TAXC	ALC spreadsheet	The	Q4. 2001 proxy has	to h	e
54	trued up in 2002, 2003 and for the period January 1- March 31, 2004.			001 31/12/2002 31/12/2003 31/12/2003 0 0 0 -34,04 0 0 0 -57,27 0 0 0 -91,31 the receivable from or liability to ratepayers. ibution Utilities and FAQ April 2003. WER: Q4 2001 and 2002. 1, 2002. E13. 02 PILs tax proxy. 02 PILs tax proxy. 12 PILs tax proxy remained. 005 PILs tax proxy from April 1 to December 31, 2005. 1. • • TAXCALC spreadsheet. The Q4, 2001 proxy has to be a whole year reconciliation. • TAXCALC spreadsheet. The Q4, 2001 proxy has to be be ice in the whole year reconciliation. • TAXCALC spreadsheet. 2005. g charges will have to be reviewed. charge and a volumetric charge recovery by class. The PILs rate d sheet 8. In April 2004, the PILs recovery was based on the 2004 RAM. ing net unbilled at period end), multiplied r 2002; 2003 and January 1 to March 31, 2004; components. as calculated by the 2004 RAM, sheet 7,				
54 55				-	mat			
56	(5) From the Ministry of Finance Variance Column, under Future True-ups, Pa	art IV a	, cell I181, of the TAXC	CALC spreadsheet.				
57	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and J							
58		•						
59	(6) The correcting entry should be shown in the year the entry was made. Th	e true-	up of the carrying charg	es will have to be rev	viev	ved.		
60 61	(7) Corning oborgoo are calculated as a simple interest busit							
101 162	(7) Carrying charges are calculated on a simple interest basis.							
62	(8) (i) PILs collected from customers from March 1, 2002 to March 21, 2004	woreh	ased on a fived charge	and a volumetric cho	araa	recovery by class	The	PII s rate
64						_s recovery was bas	eu u	ii uie
66	2002 PILs tax proxy recovered by the volumetric rate by class as calculated and a sublimetric hasis by class as calculated as a sublimetric hasis by class as a sublimetric hasis b		I Sheel 7 of the 2004 R.	AIVI.				
60	The 2005 PILs tax proxy is being recovered on a volumetric basis by cla	155.						
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva	a) for th	ne period (including pet	unbilled at period en	d) i	multiplied		
69	by the PILs volumetric proxy rates by class (from the Q4, 2001and 200			-		•		
64 65 67 68 69 70 72 73 75 76 77 78	plus, (b) customer counts by class in the same period multiplied by the		,	-	.01			
<u><u> </u></u>			•			- L		
12	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volu							
/3	for the period April 1 to December 31, 2004, and add this total to the re	esults fr	rom the sentence above	e for January 1 to Ma	arch	31, 2004.		
75	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volu	umetric	basis by class as calcu	lated by the 2005 R/	۹M,	sheet 4,		
76	for the period April 1 to December 31, 2005. To this total, the 2004 volu		-	•				
77	to calculate the recovery for the period January 1 to March 31, 2005.		· · ·					
	(9) Any interim PILs recovery from Board Decisions will be recorded in APH	Accoun	t # 1590. Final reconci	liation of PILs proxy f	taxe	es		
80	will have to include amounts from 1562 and from 1590.							



PILs 1562 Calculation

St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab2 Schedule 1 Attachment5

Attachment 5 of 9

STEI 2005 1562 Disposition PILs Model IR Response

Disposition of Balance Recorded in Account 1562 Deferred F

Distributor	St. Thomas Energy Inc.
OEB File Number	EB-2011-0196
Filing Year	2005

			· · · · · ·	
	A	ВС	D	E
	PILs TAXES - EB-2008-381			Version 2009.1
	REGULATORY INFORMATION (REGINFO)			
	Utility Name: St. Thomas Energy Inc.		Colour Code	
	Reporting period: 2005		Input Cell	
5			Formula in Cell	
	Days in reporting period:	365 days		
	Total days in the calendar year:	365 days		
8				
_	BACKGROUND			
10	Has the utility reviewed section 149(1) ITA to			
11	confirm that it is not subject to regular corporate			
12	tax (and therefore subject to PILs)?	Y/N	Y	
_	Was the utility recently acquired by Hydro One			
15	and now subject to s.89 & 90 PILs?	Y/N	Y	
10		1/1		
17	Is the utility a non-profit corporation?	Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)			
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT Y/N	N	
20		LCT Y/N	_	
	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT	3.0000%	
21	r lease identity the 70 used to allocate the OCT and LCT exemptions in Cells Cop & C74 IN the TAXCALC spreadsheet.	LCT	3.0000%	
22			-	
24	Accounting Year End	Date	31-Dec-05	
20				Demulataria
_	MARR NO TAX CALCULATIONS			Regulatory
	SHEET #7 FINAL RUD MODEL DATA			Income
	(FROM 1999 FINANCIAL STATEMENTS)			
	USE BOARD-APPROVED AMOUNTS			
30			40,000,000	
31	Rate Base (wires-only)		19,293,900	
33	Common Equity Ratio (CER)		50.00%	
25	1-CER		50.00%	
50			50.00%	
37	Target Return On Equity		9.88%	
39	Debt rate		7.25%	
70][
41	Market Adjusted Revenue Requirement		1,652,523	
43	1999 return from RUD Sheet #7		1,039,694	1,039,694
			7	, ,
	Total Incremental revenue		612,828	
	Input: Board-approved dollar amounts phased-in		004.070	004070
47	Amount allowed in 2001		204,276	204,276
48	Amount allowed in 2002		204,276	204,276
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210		204,000	204,000
50	unless authorized by the Minister and the Board)		_	0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM		_	
52	Other Board-approved changes to MARR or incremental revenue		-	400 744
	Permanent Changes to Base Rate (e.g. LPP 5% to 1.5%)			188,744
54	Total Regulatory Income			1,840,990
55			0.040.050	
	Equity		9,646,950	
57			050.440	
	Return at target ROE		953,119	
59			0.040.050	
	Debt		9,646,950	
61				
_	Deemed interest amount in 100% of MARR		699,404	
63			500 (0)	
_	Phase-in of interest - Year 1 (2001)		<u>526,491</u>	
65	((D43+D47)/D41)*D61			
	Phase-in of interest - Year 2 (2002)		612,947	
67	((D43+D47+D48)/D41)*D61			
	Phase-in of interest - Year 3 (2003) and forward		612,947	
69			000 10 1	
	Phase-in of interest - 2005		699,404	
71		1 1		, i i i i i i i i i i i i i i i i i i i

/1		
72		



	٨	В	С	D	E	F	G	Н
1	A PILs TAXES - EB-2008-381	ITEM	Initial		M of F	м of F	Tax	
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	┢┤	Filing	Filing	Returns	
_	TAX CALCULATIONS (TAXCALC)	1			Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
	Utility Name: St. Thomas Energy Inc.							
	Reporting period: 2005							
8	Dave in reporting period.	205	devie				Column	
	Days in reporting period:		days days				Brought	
11	Total days in the calendar year:	305	days				From TAXREC	
12			\$		\$		\$	
13		-	Ψ		Ý		Ψ	
	I) CORPORATE INCOME TAXES							
15								
	Regulatory Net Income REGINFO E53	1	1,840,990		721,782		2,562,772	
17								
18	BOOK TO TAX ADJUSTMENTS							
	Additions:							
	Depreciation & Amortization	2	899,426		236,927		1,136,353	
	Employee Benefit Plans - Accrued, Not Paid	3			0		0	
	Tax reserves - beginning of year	4			0		0	
	Reserves from financial statements - end of year	4			0		0	
	Regulatory Adjustments - increase in income	5			0		0	
25 26	Other Additions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	6		┢┼┤	0		0	
20	Other Additions (not "Material") "TAXREC"	6			0		0	
27	"Material Items from "TAXREC 2" worksheet	6		┞┤	0		0	
29	Other Additions (not "Material") "TAXREC 2"	6			0		0	
30	Items on which true-up does not apply "TAXREC 3"			┢┼╽	0		0	
31							· · · · · · · · · · · · · · · · · · ·	
	Deductions: Input positive numbers			\vdash				
33	Capital Cost Allowance and CEC	7	636,607		216,872		853,479	
34	Employee Benefit Plans - Paid Amounts	8			0		0	
	Items Capitalized for Regulatory Purposes	9			0		0	
	Regulatory Adjustments - deduction for tax purposes in Item 5	10			0		0	
	Interest Expense Deemed/ Incurred	11	699,404		-140,108		559,296	
	Tax reserves - end of year	4			0		0	
	Reserves from financial statements - beginning of year	4			0		0	
_	Contributions to deferred income plans	3			0		0	
	Contributions to pension plans	3			0		0	
	Interest capitalized for accounting but deducted for tax	11			0		0	
	Other Deductions (See Tab entitled "TAXREC")	10						
44	"Material" Items from "TAXREC" worksheet	12	<u> </u>		0		0	
45 46	C&DM 2005 Incremental OM&A expenses per C&DM Plan Material Items from "TAXREC 2" worksheet	12 12	68,000		-68,000		0	
40	Other Deductions (not "Material") "TAXREC 2"	12			0		0	
	Items on which true-up does not apply "TAXREC 3"	12			0		0	
48 49	Items on which true-up does not apply TAXNEC 5				0		0	
	TAXABLE INCOME/ (LOSS)		1,336,405		949,945	Before loss C/F	2,286,350	
51			1,000,400		343,343	Delote 1033 C/1	2,200,330	
	BLENDED INCOME TAX RATE							
	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	36.12%		0.0000%		36.12%	
54								
	REGULATORY INCOME TAX		482,710	Π	343,119	Actual	825,829	
56								
57								
	Miscellaneous Tax Credits	14			0	Actual	0	
59				ЦĪ				
60	Total Regulatory Income Tax		482,710	ЦĨ	343,119	Actual	825,829	
61				ШĪ				
62		 		\square				
	II) CAPITAL TAXES	 		\square				
64	Ou tout							
	Ontario Base	45	10,000,000	⊢┤			05.050.070	
	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	19,293,900 6,975,000	\vdash	<u>6,556,773</u> -107,817		25,850,673 6,867,183	
	Taxable Capital	10	12,318,900		6,448,956		18,983,490	
69		1	12,010,000	⊢┦	0,740,800		10,303,430	
_	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71		1						
72	Ontario Capital Tax	1	36,957		19,994	Overpaid	56,950	
73	· ·				· · · · ·	•		
	Federal Large Corporations Tax							
	Base	18	19,293,900	ЦĪ	-19,293,900			
	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	50,000,000	Ц	0		50,000,000	
77	Taxable Capital		0	Щ	-19,293,900		0	
78				Щ				
	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.1750%	\square	0.0250%		0.2000%	
80		 		\square			-	
	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	01	0	\vdash	0		0	
	Less: Federal Surtax 1.12% x Taxable Income	21	0	┞╴┤	0		0	
83 84	Net LCT	<u> </u>	0	⊢┤	0		0	
84 85			0	┝─┦	0		0	
00								

ABCDEF1PILs TAXES - EB-2008-381ITEMInitialM of FM of FM of F2PILs DEFERRAL AND VARIANCE ACCOUNTSEstimateFilingFilingFiling3TAX CALCULATIONS (TAXCALC)VarianceVarianceVarianceVariance4("Wires-only" business - see Tab TAXREC)VarianceVarianceVarianceVariance50K-CExplanationFilingFilingFiling6Utility Name: St. Thomas Energy Inc.K-CK-CExplanationFiling7Reporting period:2005IIII9Days in reporting period:365daysIII11SSIIIII12SSIIIII13SSIIIII14SSIIIII15Income Tax Rate used for gross- up (exclude surtax)36.12%III80Income Tax (proxy tax is grossed-up)22755,651Actual 2005I91LCT (proxy tax is grossed-up)230Actual 2005II92Ontario Capital Tax (no gross-up since it is deductible)2436,957Actual 2005	G Tax Returns Version 2009.1 Column	H
2PILs DEFERRAL AND VARIANCE ACCOUNTSEstimateFilingFiling3TAX CALCULATIONS (TAXCALC)VarianceVarianceVariance4("Wires-only" business - see Tab TAXREC)K-CExplanation50K-CExplanation6Utility Name: St. Thomas Energy Inc.KK7Reporting period: 2005KK8KKK9Days in reporting period:36510Total days in the calendar year:36511SK12\$\$13KK86III) INCLUSION IN RATESK87Kome Tax Rate used for gross- up (exclude surtax)36.12%89KK90Income Tax (proxy tax is grossed-up)2291LCT (proxy tax is grossed-up)2392Ontario Capital Tax (no gross-up since it is deductible)2436,957Actual 2005	Returns Version 2009.1 Column	
3TAX CALCULATIONS (TAXCALC)VarianceVarianceVariance4("Wires-only" business - see Tab TAXREC)0K-CExplanation50K-CExplanation16Utility Name: St. Thomas Energy Inc.0117Reporting period: 20051119Days in reporting period:365days119Days in the calendar year:365days1110Total days in the calendar year:365days1112\$\$\$1113\$\$11186III) INCLUSION IN RATES111187\$\$111189\$\$111190Income Tax (proxy tax is grossed-up)22755,651Actual 2005192Ontario Capital Tax (no gross-up since it is deductible)2436,957Actual 2005	Version 2009.1 Column	
4("Wires-only" business - see Tab TAXREC)K-CExplanation501116Utility Name: St. Thomas Energy Inc.1117Reporting period: 2005111181111119Days in reporting period:365days1110Total days in the calendar year:365days111111111112\$\$\$111311111186III) INCLUSION IN RATES1111871111118911111190Income Tax Rate used for gross- up (exclude surtax)36.12%1190Income Tax (proxy tax is grossed-up)22755,651Actual 200591LCT (proxy tax is grossed-up)230Actual 200592Ontario Capital Tax (no gross-up since it is deductible)2436,957Actual 2005	Column	
5 0 1 1 6 Utility Name: St. Thomas Energy Inc. 1 1 1 7 Reporting period: 2005 1 1 1 1 8 1 1 1 1 1 1 9 Days in reporting period: 365 days 1	Column	
6Utility Name: St. Thomas Energy Inc.IIII7Reporting period: 2005IIIII8IIIIIII9Days in reporting period:365daysIII10Total days in the calendar year:365daysIII11IIIIIII12IIIIIII13IIIIIIII86III) INCLUSION IN RATESIIIIIII87Income Tax Rate used for gross- up (exclude surtax)36.12%III <td>Column</td> <td></td>	Column	
7Reporting period: 2005Image: constraint of the co		
8 Image: Constraint of the calendar year: 365 days Image: Constraint of the calendar year: 10 Total days in the calendar year: 365 days Image: Constraint of the calendar year: Image: Constraint of the calendaryear: Image: Constraint of		
9Days in reporting period:365daysImage: second s		
10Total days in the calendar year:365daysImage: colored co	Brought	
11111112\$\$13\$\$131186III) INCLUSION IN RATES1871188Income Tax Rate used for gross- up (exclude surtax)36.12%891190Income Tax (proxy tax is grossed-up)2291LCT (proxy tax is grossed-up)23092Ontario Capital Tax (no gross-up since it is deductible)2436.957Actual 2005	From	
1313131386III) INCLUSION IN RATES666876666688Income Tax Rate used for gross- up (exclude surtax)36.12%66897666690Income Tax (proxy tax is grossed-up)22755,651Actual 200591LCT (proxy tax is grossed-up)230692Ontario Capital Tax (no gross-up since it is deductible)2436,957Actual 2005	TAXREC	
86III) INCLUSION IN RATESImage: Constraint of the second se	\$	
878788Income Tax Rate used for gross- up (exclude surtax)36.12%89901000000000000000000000000000000000000		
88Income Tax Rate used for gross- up (exclude surtax)36.12%89		
8921755,651Actual 200590Income Tax (proxy tax is grossed-up)22755,651Actual 200591LCT (proxy tax is grossed-up)230Actual 200592Ontario Capital Tax (no gross-up since it is deductible)2436,957Actual 2005		
90Income Tax (proxy tax is grossed-up)22755,651Actual 200591LCT (proxy tax is grossed-up)230Actual 200592Ontario Capital Tax (no gross-up since it is deductible)2436,957Actual 2005		
91LCT (proxy tax is grossed-up)230Actual 200592Ontario Capital Tax (no gross-up since it is deductible)2436,957Actual 2005		
92 Ontario Capital Tax (no gross-up since it is deductible) 24 36,957 Actual 2005	825,829	
	0	
	56,950	
	000 770	
95 Total PILs for Rate Adjustment MUST AGREE WITH 2002 25 792,607 Actual 2005 96 DAM DECISION 25 792,607 Actual 2005	882,779	
96 RAM DECISION 97		
99 IV) FUTURE TRUE-UPS		
100 IV a) Calculation of the True-up Variance DR/(CR)		
101 In Additions:		
102 Employee Benefit Plans - Accrued, Not Paid30103 Tax reserves deducted in prior year40		
103 Lax reserves deducted in prior year 4 0 104 Reserves from financial statements-end of year 4 0		
105 Regulatory Adjustments 5 0 106 Other additions "Material" Items TAXREC 6 0		
100 Other additions "Material" Items TAXREC 2 6 0		
100 Other additions material items FARCE02 108 In Deductions - positive numbers		
109 Employee Benefit Plans - Paid Amounts 8 0		
110 Items Capitalized for Regulatory Purposes 9 0		
111 Regulatory Adjustments 10 0		
112 Interest Adjustment for tax purposes (See Below - cell I204) 11 0		
113 Tax reserves claimed in current year 4 0		
114 Reserves from F/S beginning of year 4 0		
115 Contributions to deferred income plans 3 0		
116 Contributions to pension plans 3 0		
117 Other deductions "Material" Items TAXREC 12 0		
118 Other deductions "Material" Item TAXREC 2 12 0		
120 Total TRUE-UPS before tax effect 26 = 0		
122 Income Tax Rate (including surtax) from 2005 Utility's tax return x 36.12%		
123		
124 Income Tax Effect on True-up adjustments = 0 125		
125 126 Less: Miscellaneous Tax Credits 14 0		
120 Less: Miscellaneous Tax Credits 0		
127 128 Total Income Tax on True-ups 0		
130 Income Tax Rate used for gross-up (exclude surtax)		
132 TRUE-UP VARIANCE ADJUSTMENT		
133		
IV b) Calculation of the Deferral Account Variance caused by changes in		
134 legislation		
REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate		
136 column = 1,336,405		
138 REVISED CORPORATE INCOME TAX RATE (including surtax) x 36.12%		
139		
140 REVISED REGULATORY INCOME TAX = 482,709		
141		
142 Less: Revised Miscellaneous Tax Credits - 0		
143		
144 Total Revised Regulatory Income Tax = 482,709		
145		
146 Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58) - 482,710		
148 Regulatory Income Tax Variance = -0		
149		

	A				-	F	0	
		B	C	D	E	I	G	Н
	PILS TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax	
	PILS DEFERRAL AND VARIANCE ACCOUNTS	_	Estimate	-	Filing	Filing Variance	Returns	
	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)				Variance K-C			
4					K-C	Explanation	Varaian 2000 1	
5		0					Version 2009.1	
	Utility Name: St. Thomas Energy Inc.							
	Reporting period: 2005						Oalumu	
8	Deve in an estimate t	0.05					Column	
	Days in reporting period:		days				Brought	
	Total days in the calendar year:	365	days				From	
11		-	^		^			
12		_	\$		\$		\$	
13				_				
	Ontario Capital Tax				10.000.000			
	Base			=	19,293,900			
	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	7,500,000			
	Revised deemed taxable capital			=	11,793,900			
154								
	Rate - Tab Tax Rates cell C54			X	0.3000%			
156		_			05.000			
	Revised Ontario Capital Tax			=	35,382			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			-	36,957			
	Regulatory Ontario Capital Tax Variance	-		=	-1,575			
160		_						
	Federal LCT							
	Base				19,293,900			
	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	50,000,000			
	Revised Federal LCT			=	-30,706,100			
165		_						
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			
167		_						
	Gross Amount				0			
	Less: Federal surtax			-	0			
	Revised Net LCT			=	0			
171								
	Less: Federal LCT reported in the initial estimate column (Cell C82)	_		-	0			
	Regulatory Federal LCT Variance			=	0			
174		_						
	Actual Income Tax Rate used for gross-up (exclude surtax)				0.349999729			
176		_						
	Income Tax (grossed-up)			+	-1			
	LCT (grossed-up)			+	0			
	Ontario Capital Tax	_		+	-1,575			
180								
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT	_		=	-1,576			
182		-						
	TRUE-UP VARIANCE (from cell I130)	-		+	0			
184		_						
	Total Deferral Account Entry (Positive Entry = Debit)			=	-1,576			
	(Deferral Account Variance + True-up Variance)							
187								
188								
189								
	V) INTEREST PORTION OF TRUE-UP							
	Variance Caused By Phase-in of Deemed Debt							
192								
	Total deemed interest (REGINFO)				699,404			
	Interest phased-in (Cell C36)				612,947			
195								
	Variance due to phase-in of debt component of MARR in rates				86,457			
197	according to the Board's decision	_						
198								
	Other Interest Variances (i.e. Borrowing Levels							
	Above Deemed Debt per Rate Handbook)							
	Interest deducted on MoF filing (Cell K36+K41)				559,296			
	Total deemed interest (REGINFO CELL D61)				699,404			
203								
	Variance caused by excess debt				0			
205								
	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				0			
207								
208	Total Interest Variance				86,457			
209 210 211								
210								
211								

	Δ	Б	0	D	E	F
1	A PILs TAXES - EB-2008-381	B LINE	C M of F	-	⊏ Wires-only	F
1		LINE		Non-wires Eliminations		
2			Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
6	Section A: Identification:					
7	Utility Name: St. Thomas Energy Inc.					
	Reporting period: 2005					
9	Taxation Year's start date:					
	Taxation Year's end date:					
	Number of days in taxation year:		365	days		
12						
13	Please enter the Materiality Level :		24,117	< - enter materiality	/ level	
14	(0.25% x Rate Base x CER)	Y/N	Y			
15	(0.25% x Net Assets)	Y/N	Ν			
16	Or other measure (please provide the basis of the amount)	Y/N	Ν			
17	Does the utility carry on non-wires related operation?	Y/N	Ν			
	(Please complete the questionnaire in the Background questionnaire v	worksh	neet.)			
19						
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with Tax returns.					
24	The actual categories of the income statements should be used.					
25	If required please change the descriptions except for amortization, interest e	exnens	e and provision for	ncome tax		
26						
	Please enter the non-wire operation's amount as a positive number, the pro	dram a	utomatically treated	all amounts		
	in the "non-wires elimination column" as negative values in TAXREC and TA					
20 29			/			
	Income:					
31			24 204 407		24 204 407	
31	Energy Sales	+	34,304,407		34,304,407	
	Distribution Revenue	+	705 040		0	
33	Other Income	+	705,043		705,043	
34	Miscellaneous income	+			0	
35		+	593,756		593,756	
	Revenue should be entered above this line					
37						
	Costs and Expenses:					
39	Cost of energy purchased	-	28,709,531		28,709,531	
40	Administration	-	3,143,550		3,143,550	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-			0	
43	Amortization	-	1,136,353		1,136,353	
44	Ontario Capital Tax	-			0	
45	Reg Assets	-			0	
46	Ĭ	-			0	
47		-			0	
48		-	51,000		51,000	
49			01,000		01,000	
	Net Income Before Interest & Income Taxes EBIT	=	2,562,772	0	2,562,772	
	Less: Interest expense for accounting purposes	-	559,296	0	559,296	
52		-	825,594		825,594	
	Net Income (loss)	=	1,177,882	0	1,177,882	
55	(The Net Income (loss) on the MoF column should equal to the net income (loss)	-	1,177,002	0	1,177,002	
54	per financial statements on Schedule 1 of the tax return.)					
55						
	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
_			005 504		005 504	
	Provision for income tax	+	825,594	0	825,594	
	Federal large corporation tax	+	4 400 050	^	0	
	Depreciation & Amortization	+	1,136,353	0	1,136,353	
	Employee benefit plans-accrued, not paid	+		0	0	
	Tax reserves - beginning of year	+	0	0	0	
	Reserves from financial statements- end of year	+	0	0	0	
	Regulatory adjustments on which true-up may apply (see A66)	+			0	
	Items on which true-up does not apply "TAXREC 3"		0	0	0	
67	Material addition items from TAXREC 2	+	0	0	0	
	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69						
70	Subtotal		1,961,947	0	1,961,947	
71						
72	Other Additions: (Please explain the nature of the additions)					
<u> </u>					1	L

Introduction of the second s		Α	В	С	D	E	F
2 TAK ETURN RECONCLUTION (TAXEE) 0 Corporate Return Eliminations Return Take Return Eliminations Return 3 Macade and anotationnes topenso + 1 Version 2009.1 70 Macade and anotationnes topenso + 1 1 1 70 Macade and anotationnes topenso + 1 1 1 70 Macade and anotationnes topenso + 1 1 1 70 Macade and anotationnes topenso + 1 1 1 70 Macade and anotationnes topenso + 1 1 1 70 Macade and anotationnes topenso + 1 1 1 70 Macade and anotationnes topenso + 1 1 1 71 Macade and anotationnes topenso + 1 1 1 70 Macade anotationes + 1 1 1 1 70 Macade anotationes + 1 1 1 1	1						I
3 Interaction of Lags Tax Tax Return 4 0 Return Version 2000 5 Recepture of CA 0 Version 2000 70 Second 2000 0 0 71 Second 2000 0 0 72 Second 2000 0 0 73 Total Additions 0 0 0 74 Total Additions 0 0 0 0 75 Total Additions 0 0 0 0 0 76 Total Additions 0							
5 Recepture of CCA I							
Top Recurst of CCA + - -		· · · ·	0	Return			
70 Non-deduction meaks and sutarialment appense + - - 70 Capital lens expended + - - 70 - - - - 70 - - - - - 70 - - - - - 70 - - - - - 71 - - - - - 70 - - - - - 71 Total Other Adubtors - - - - 81 Total Adubtors - - - - 82 Total Adubtors - - - - 83 Total Adubtors - - - - 84 - - - - - 85 - - - - - 86 - - - - - 87 - - - - - 80 - - - - - 80 - - - - - 80 - - <td< td=""><td></td><td></td><td></td><td></td><td></td><td>Version 2009.1</td><td></td></td<>						Version 2009.1	
PS Compute sequences P P P P P 77 77 0 0 0 0 78 77 0 0 0 0 78 77 0 0 0 0 0 78 784 784 0 0 0 0 0 78 784 784 784 0			+			0	
PT PT< PT PT PT							
77 role 0 0 78 70al Other Additions 0 0 78 Total Additions 0 0 78 Total Additions 0 1,261,947 79 Total Additions: 0 0 70 Total Other additions structure (the s		Capital items expensed				0	
1 1 0 0 0 Total Other Accileours = 0 0 0 0 Total Additions = 0 0 0 0 Total Additions = 1,961,947 0 1,961,947 0 Reap Material Additions: = 0 0 0 0 0 Reap Material Additions: = 0 0 0 0 0 Reap Material Additions: = 0 0 0 0 0 Reap Material Additions: = 0 0 0 0 0 Reap Material Additions: = 0 0 0 0 0 Reap Material Additions: = 0 0 0 0 0 Reap Material Additions: = 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0						0	
70 result + 0 0 80 Total Additions = 0 0 0 81 Total Additions = 1,961,947 0 1,961,947 83 Total Additions: = 0 0 0 0 84 Recap Material Additions: = 0 0 0 0 85 Total Additions = 0 0 0 0 0 86 Total Additions - 0						Ű	
80 Table Other Additions = 0 0 81 Total Additions = 1,961,947 0 1,961,947 82 Total Additions: - - - - 84 Reap Material Additions: - 0 0 0 84 Reap Material Additions: - - - - 84 Reap Material Additions: - 0 0 0 0 85 - 0						•	
1 1 <th1< th=""> 1 1 1</th1<>		Total Other Additions		0	0		
83 Recap Material Additions: Image: Control of the second							
81 Reage Material Additions: I </td <td></td> <td>Total Additions</td> <td>=</td> <td>1,961,947</td> <td>0</td> <td>1,961,947</td> <td></td>		Total Additions	=	1,961,947	0	1,961,947	
86			_				
86 mathematical statements mathematical statement <thmathmathmatical statements<="" th=""></thmathmathmatical>		Recap Material Additions:				0	
87							
88				-	-		
89				-	-	Ű	
90 0 0 0 0 91 0 0 0 0 92 Total Other additions - materiality level 0 0 0 93 Other additions (less than materiality level) 0 0 0 94 Total Other Additions 0 0 0 96 Capital cost allowance 853.479 853.479 97 Capital cost allowance 0 0 0 98 Convulative eligible capital deduction - 853.479 0 0 99 Enviropes distiments: - - 0 0 0 100 Items capitalized for regulatory purposes - - 0 0 0 101 Regulatory adjustments: - 0 0 0 0 102 CCA - 0 0 0 0 103 Other adjustments: - 0 0 0 0 103 Other adjus					-		
92 Total Other additions smateriality level 0 0 0 93 Other additions (less than materiality level) 0 0 0 94 Total Other Additions 0 0 0 95 Capital case allowance 853.479 853.479 853.479 95 Capital case allowance 0 0 0 96 Capital case allowance 853.479 853.479 853.479 97 Capital case allowance 0 0 0 98 Cumulative eligible capital deduction - 0 0 0 98 Capital case allowance - 0 0 0 0 99 Capital case allowance - 0 0 0 0 90 Encloyee bandity harspains - 0 0 0 0 100 Fore reservisor and of year - 0 0 0 0 104 Caser visor form financial statements- beginning of year - 0 <td>90</td> <td></td> <td></td> <td>-</td> <td>-</td> <td>0</td> <td></td>	90			-	-	0	
93 Other additions (less than materiality level) Imail Other additions (less than materiality level) Imail Other additions (less than materiality level) 94 Total Other Additions Imail Other Additions Imail Other Additions 95 BC/RT TAX DEDUCTIONS: Imail Other Additions Imail Other Additions 97 Capital cost allowance Imail Other Additions Imail Other Additions 98 Curnulative eligible capital deduction Imail Other Additions Imail Other Additions 98 Curnulative eligible capital deduction Imail Other Additions Imail Other Additions 91 Card Additions Imail Other Additions Imail Other Additions Imail Other Additions 92 Card Additions Imail Other Additions Imail Other Additions Imail Other Additions 93 Other Additions (less and Additions Imail Other Additions Imail Other Additions Imail Other Additions 94 Curnulative additions (less and Additions (less andition (less andition (less and Additions (less and A				-	-	0	
94 Total Other Additions 0 0 0 98 Capital costs -					-	Ű	
95 Control To TAX DEDUCTIONS: Image: control of the second and the se				-		Ű	
98 DOK TO TAX DEDUCTIONS: Image: control allowance		I otal Other Additions		0	0	0	
97 Capital cost allowance - 853,479 853,479 98 Cumulative eligible capital deduction - - - 0 98 Cumulative eligible capital deduction purposes - - 0 0 101 Regulatory adjustments : - - 0 0 102 OCA - - 0 0 103 rate reserves - end of year - 0 0 0 104 Tax reserves - end of year - 0 0 0 106 Contributions to deterred income plans - - 0 0 0 105 Reserves from financial statements - beginning of year - 0 0 0 106 Contributions to deterred income plans - - 0 0 0 107 Contributions to deterred income plans - 0 0 0 0 107 Contributions to deterred income plans - 0 0 0 0 0 0 0 0 0 0 0							
98 Curulative eligible capital deduction - - 0 100 Items capitalized for regulatory purposes - - 0 101 Regulatory adjustments : - - 0 0 101 Regulatory adjustments : - - 0 0 0 103 other deductions - 0 0 0 0 103 after deductions in the first of the income plans - 0 0 0 0 105 Centributions to deferred income plans - 0<				853 479		853 479	
98 Employee benefit plans-paid amounts - - 0 101 Regulatory originations purposes - - 0 0 102 CCA - - 0 0 0 103 other deductions - - 0 0 0 0 103 fabr reserves from financial statements - beginning of year - 0 <td></td> <td></td> <td></td> <td>000,470</td> <td></td> <td></td> <td></td>				000,470			
100 Items capitalized for regulatory purposes - - 0 0 101 Regulatory adjustments : - - 0 0 102 CCA - 0 0 0 103 other deductions - 0 0 0 104 Tax reserves - ond of year - 0 0 0 105 Reserves from financial statements - beginning of year - 0 0 0 106 Contributions to deferred income plans - - 0 0 0 107 Contributions to deferred income plans - - 0 0 0 0 107 Iber deduction items from TAXREC 2 - 0 0 0 0 0 109 Iberes on which true-up does not apply "TAXREC 2 - 0 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 0 0 111 Other deduction (Please explain the nature of the deductors) - - 0 0 0 115 Charitable donations - tax basis - - 0 0 0 0 0						0	
102 CCA <			-			0	
103 other deductions - 0 0 104 Tax reserves - end of year - 0 0 0 105 Reserves from financial statements- beginning of year - 0 0 0 105 Contributions to deferred income plans - - 0 0 0 106 Contributions to perison plans - - 0 0 0 107 Contributions to perison plans - - 0 0 0 109 Iterems consoning deducted for tax - - 0 0 0 110 Other deduction items from TAXREC 2 - 0 0 0 0 111 Other deductions (Please explain the nature of the deductions) = 853.479 0 853.479 113 Subtotal = 853.479 0 853.479 0 10 114 Other Deductions = 0 0 0 0 0 10 10 10 10 10 10 10 10 10 10 10<	101		-			0	
104 Tax reserves - end of year - 0 0 105 Reserves from financial statements. beginning of year - 0 0 106 Contributions to deferred income plans - 0 0 0 107 Contributions to deferred income plans - - 0 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 0 0 109 Interest capitalized for accounting deducted for tax - - 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 0 0 113 Subtotal = 853.479 0 853.479 0 853.479 114 Other deductions (Please explain the nature of the deductions) - - 0 0 - - 0 0 1 1 1 1 1 - 0 0 1 1 1 1 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <t< td=""><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td></t<>			-				
105 Reserves from financial statements: beginning of year - 0 0 106 Contributions to deferred income plans - 0 0 107 Contributions to deferred income plans - 0 0 108 Idems on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest carbonized dor tax - 0 0 0 109 Interest carbonized dor tax - 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 0 111 Subtotal = 853,479 0 853,479 112 - - 0 0 0 113 Subtotal = 853,479 0 853,479 114 Other deductions (Piesse explain the nature of the deductions) - - 0 115 Charitable donations + tax basis - - 0 0 115 Charitable donations + tax basis - - 0 0 0 0 116 Gain on disposal of assets - - 0 0 0							
106 Contributions to deferred income plans - 0 0 107 Contributions to pension plans - 0 0 108 Items on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 110 Other deduction items (not Material) from TAXREC 2 - 0 0 0 111 Subtotal = 853,479 0 853,479 114 Other deductions reax basis - - 0 0 116 Gain on disposal of assets - - 0 0 0 119 Total Other Deductions = 0 0 0 0 0 121 Total Other Deductions = 853,479 853,479 12 12 12 14 0 0 0			_	-	-		
107 Contributions to pension plans - 0 0 108 Iterns on which true-up does not apply "TAXREC 3" 0 0 0 109 Interest capitalized for accounting deducted for tax - 0 0 0 110 Material deduction items from TAXREC 2 - 0 0 0 0 111 Other deduction items from TAXREC 2 - 0 0 0 0 113 Subtotal = 853,479 0 853,479 114 Other deductions (Please explain the nature of the deductions) - - - 115 Charitable donations - tax basis - - 0 0 0 116 Gain on disposal of assets - - 0 0 0 1 116 Gain on disposal of assets - - 0 0 0 1 1 117 - - - 0 0 0 1 1 1 1 1 1 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1				0	0	Ű	
Items on which true-up does not apply "TAXREC 3" 0 0 0 0 109 Interest capitalized for accounting deducted for tax - - 0 0 101 Interest capitalized for accounting deducted for tax - 0 0 0 0 110 Interest capitalized for accounting deducted for tax - 0 0 0 0 111 Other deduction items (not Material) from TAXREC 2 - 0 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>							
Interest capitalized for accounting deducted for tax - 0 0 110 Material deduction items from TAXREC 2 - 0 0 0 111 Other deduction items from TAXREC 2 - 0 0 0 111 Other deduction items from TAXREC 2 - 0 0 0 112 Subtotal = 853,479 0 863,479 115 Charitable donations - tax basis - 0 0 0 116 Gain on disposal of assets - 0 0 0 117 - 0 0 0 0 118 - 0 0 0 0 119 - 0 0 0 0 0 120 Total Other Deductions = 853,479 0 853,479 123 Total Deductions: = 0 0 0 124 Recap Material Deductions: = 0 0 0 124 Recap Material Deductions exceed materiality level <				0	0	0	
110 Material deduction items from TAXREC 2 - 0 0 0 111 Other deduction items (not Material) from TAXREC 2 - 0 0 0 112 - 853,479 0 853,479 113 Subtotal = 853,479 0 853,479 114 Other deductions (Picease explain the nature of the deductions) - - 0 0 116 Gain on disposal of assets - - 0 0 0 116 Gain on disposal of assets - - 0 0 0 119 - - 0	109	Interest capitalized for accounting deducted for tax		-		0	
112	110	Material deduction items from TAXREC 2	-	0	0	0	
113 Subtotal = 853,479 0 853,479 114 Other deductions (Please explain the nature of the deductions) - - - 0 115 Charitable donations - tax basis - - 0 0 116 Gain on disposal of assets - - 0 0 117 - - 0 0 0 118 - - 0 0 0 0 119 - - 0 0 0 0 0 0 120 Total Other Deductions = 0		Other deduction items (not Material) from TAXREC 2	-	0	0	0	
114 Other deductions (Please explain the nature of the deductions) - - 0 115 Charitable donations - tax basis - - 0 116 Gain on disposal of assets - - 0 118 - - 0 0 119 - - 0 0 119 - - 0 0 110 - - 0 0 111 - - 0 0 110 - - 0 0 111 - - - - 111 - - - - 111 - - - - 112 Total Deductions = 853,479 0 853,479 112 Total Deductions: - 0 0 0 112 - - 0 0 0 112 Total Deductions: - 0 0 0 112 Total Other Deductions exceed materiality level							
115 Charitable donations - tax basis - 0 0 116 Gain on disposal of assets - 0 0 117 - 0 0 0 118 - 0 0 0 119 - 0 0 0 119 - 0 0 0 110 - 0 0 0 111 - 0 0 0 110 - 0 0 0 110 - 0 0 0 111 - - - 0 0 111 - - - - 0 0 0 112 Total Deductions - 0			=	853,479	0	853,479	
111 Gain on disposal of assets - Image: Constraint of the sector o			_			0	
117 ·							
118 .						Ű	
119 - - 0 0 120 Total Other Deductions = 0 0 0 121 - - - - - 122 Total Deductions = 853,479 0 853,479 123 - - - - - - 124 Recap Material Deductions; - - - - - 125 - 0 0 0 0 -	118						
120 Total Other Deductions = 0 0 0 121 Total Deductions = 853,479 00 853,479 122 Total Deductions = 853,479 00 853,479 123 - - - - - 124 Recap Material Deductions: - - - - 125 - 0 0 0 0 0 126 - 0 0 0 0 0 128 - 0 0 0 0 0 129 0 0 0 0 0 0 130 Total Other Deductions exceed materiality level 14 0 0 0 131 Other Deductions less than materiality level 14 0 0 0 0 132 Total Other Deductions 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14<	119		-				
121 Total Deductions = 853,479 0 853,479 123 Total Deductions: = 853,479 0 853,479 123 Control Deductions: = 8653,479 0 853,479 124 Recap Material Deductions: Image: Control Deductions: Image: Control Deductions: Image: Control Deductions: Image: Control Deductions: 124 Recap Material Deductions: Image: Control Deductions: Image: Control Deductions: Image: Control Deductions: Image: Control Deductions: 126 Image: Control Deductions:	120	Total Other Deductions		0	0	0	
123 Image: state of the	121						
124 Recap Material Deductions: Image: constraint of the system of t	122	Total Deductions	= [853,479	0	853,479	
125 0 0 0 0 126 0 0 0 0 127 0 0 0 0 128 0 0 0 0 129 0 0 0 0 130 Total Other Deductions exceed materiality level 0 0 0 131 Other Deductions less than materiality level 0 0 0 132 Total Other Deductions 0 0 0 133 0 0 0 0 0 134 TAXABLE INCOME 2,286,350 0 2,286,350 135 DEDUCT: 1 1 0 0 136 Non-capital loss applied positive number - 1 0 138 1 - 0 0 0 138 1 2,286,350 0 2,286,350 139 NET TAXABLE INCOME = 2,286,350 0 2,286,350		Deser Meterial Deductions					
126 Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 128 Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 130 Total Other Deductions exceed materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 131 Other Deductions less than materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 132 Total Other Deductions Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 133 Total Other Deductions Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 134 TAXABLE INCOME Image: Constraint of the second material second material second material the second material second materis second material second		Recap Material Deductions:					
127 Image: constraint of the second materiality level Image: constraint of the second materiality level Image: constraint of the second materiality level 130 Total Other Deductions exceed materiality level Image: constraint of the second materiality level Image: constraint of the second materiality level 131 Other Deductions less than materiality level Image: constraint of the second materiality level Image: constraint of the second materiality level 132 Total Other Deductions Image: constraint of the second materiality level Image: constraint of the second materiality level 133 Total Other Deductions Image: constraint of the second materiality level Image: constraint of the second materiality level 133 Total Other Deductions Image: constraint of the second materiality level Image: constraint of the second materiality level Image: constraint of the second materiality level 134 TAXABLE INCOME Image: constraint of the second material loss applied positive number Image: constraint of the second material loss applied positive number Image: constraint of the second material loss applied positive number Image: constraint of the second material loss applied positive number Image: constraint of the second material loss applied positive number Image: constraint of the second material loss applied positive number Image: constraint of the second material loss applied positive number							
128 Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 130 Total Other Deductions exceed materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 131 Other Deductions less than materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 132 Total Other Deductions Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 132 Total Other Deductions Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 133 Total Other Deductions Image: Constraint of the second materiality level Image: Constraint of the second materiality level Image: Constraint of the second materiality level 133 Total Other Deductions Image: Constraint of the second materiality level Image: Constraint of the second materis level Im					-		
129Image: constraint of the second materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality level131Other Deductions less than materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality level132Total Other DeductionsImage: constraint of the second materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality level133Total Other DeductionsImage: constraint of the second materiality levelImage: constraint of the second materiality levelImage: constraint of the second materiality level134TAXABLE INCOMEImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the second material loss applied positive numberImage: constraint of the sec					-		
131Other Deductions less than materiality levelImage: mathemateriality levelImage: mathemateriality level132Total Other DeductionsImage: mathemateriality levelImage: mathemateriality levelImage: mathemateriality level133Total Other DeductionsImage: mathemateriality levelImage: mathemateriality levelImage: mathemateriality level133Total Other DeductionsImage: mathemateriality levelImage: mathemateriality levelImage: mathemateriality level134TAXABLE INCOMEImage: mathemateriality levelImage: mathemateriality levelImage: mathemateriality level135DEDUCT:Image: mathemateriality levelImage: mathemateriality levelImage: mathemateriality levelImage: mathemateriality level135DEDUCT:Image: mathemateriality levelImage: mathemateriality levelImage: mathemateriality levelImage: mathemateriality level136Non-capital loss applied positive numberImage: mathemateriality levelImage: mathemateriality levelImage: mathemateriality level137Net capital loss applied positive numberImage: mathemateriality levelImage: mathemateriality levelImage: mathemateriality level138Image: mathemateriality levelImage: mathemateriality levelImage: math>#mathemateriality levelImage: math>#math>#math>#math>#math>#math>#math>#math>#math>#math139NET TAXABLE INCOMEImage: math>#math138Image: math>#math>#math>#ma						0	
132Total Other DeductionsImage: Constraint of the state of the				0		0	
133 Image: marked state in the state				-	Ţ	•	
134 TAXABLE INCOME = 2,286,350 0 2,286,350 135 DEDUCT: - - - - - 136 Non-capital loss applied positive number - - 0 0 137 Net capital loss applied positive number - - 0 0 138 - - - 0 0 139 NET TAXABLE INCOME = 2,286,350 0 2,286,350		Total Other Deductions		0	0	0	
135DEDUCT:Image: ConstructionImage: Constru				0.000.050		0.000.070	
136Non-capital loss appliedpositive number-Image: Constraint of the second s				2,286,350	0	2,286,350	
137 Net capital loss applied positive number - Image: Constraint of the second			_			0	
138 Image: Constraint of the second seco							
139 NET TAXABLE INCOME = 2,286,350 0 2,286,350	138					0	
	139		=	2,286,350	0		

	А	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Тах	
3	(for "wires-only" business - see s. 72 OEB Act)		Тах		Return	
4		0	Return			
5					Version 2009.1	
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax (Must agree with tax return)	+	505,740		505,740	
143	Net Ontario Income Tax (Must agree with tax return)	+	320,089		320,089	
144		=	825,829	0	825,829	
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
	Total Income Tax	=	825,829	0	825,829	
147						
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)		22.12%		22.12%	Divide federal
	Net Ontario Income Tax Rate (Must agree with tax return)		14.00%		14.00%	Divide Ontario
151			36.12%	*****	36.12%	
152						
	Section F: Income and Capital Taxes					
154						
	RECAP					
	Total Income Taxes	+	825,829	0	825,829	
	Ontario Capital Tax	+	56,950		56,950	
	Federal Large Corporations Tax	+			0	
159						
160		=	882,779	0	882,779	
161						

	А	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	1
_	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
	Utility Name: St. Thomas Energy Inc.					
	Reporting period: 2005					
9						
_	TAX RESERVES					
11 12	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
22 23	Total (carry forward to the TAXREC worksheet)		0	0	0	
	End of Year:					
24					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
32					0	
33					0	
	Insert line above this line		0	0	0	
35 36	Total (carry forward to the TAXREC worksheet)		0	0	0	
37						
	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence Property taxes				0	
	OPEB				0	
	Other - Please describe				0	
	Other - Please describe				0	
50					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
52						
	End of Year:					
54					0	
55	Environmentel				0	
	Environmental Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	OPEB				0	
61					0	
62					0	
_	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
65						

 3 TAX R 4 (for "w 5 RATE 6 Share 7 8 Utility 9 Report 10 Numb 	A TAXES - EB-2008-381 RETURN RECONCILIATION (TAXREC 2) wires-only" business - see s. 72 OEB Act) EPAYERS ONLY eholder-only Items should be shown on TAXREC 3	LINE	C M of F Corporate	D Non-wires Eliminations	E Wires-only Tax	F
3TAX R4(for "w5RATE6Share789Repor10Numb11Mater	RETURN RECONCILIATION (TAXREC 2) wires-only" business - see s. 72 OEB Act) EPAYERS ONLY	LINE			•	
 4 (for "w 5 RATE 6 Share 7 8 Utility 9 Report 10 Numb 11 Mater 	wires-only" business - see s. 72 OEB Act) EPAYERS ONLY		Corporate	Fliminations	Tox	
5 RATE 6 Share 7 8 Utility 9 Repor 10 Numb 11 Mater	EPAYERS ONLY			Emmadorio		ļ
 6 Share 7 8 Utility 9 Report 10 Numb 11 Mater 		1	Tax		Return	
789Repor10Numb11	eholder-only items should be shown on TAXREC 3		Return			
8 Utility 9 Repor 10 Numb 11 Mater					Version 2009.1	
9 Repor 10 Numb 11 Mater	v Nama, St. Thomas Energy Inc.					
10 Numb 11 Mater	y Name: St. Thomas Energy Inc. orting period: 2005					
11 Mater	ber of days in taxation year:		365			
	riality Level:		24,117			
			,			
13						
14						
	on C: Reconciliation of accounting income to taxable income					
16 Add:						
17		+			0	
	on sale of eligible capital property	+			0	
	on disposal of assets	+			0 0	
	itable donations <mark>(Only if it benefits ratepayers)</mark> ble capital gains	+ +			0	
21 1 1 2 2 2	oro oupriar gaino	+			0	
	ntific research expenditures deducted	+			0	
	financial statements	+			0	
25 Capita	alized interest	+			0	
26 Soft co	costs on construction and renovation of buildings	+			0	
	al items expensed	+			0	
	issue expense	+			0	
	ncing fees deducted in books	+			0	
	on settlement of debt est paid on income debentures	+			0 0	
	pture of SR&ED expenditures	++			0	
	e issue expense	+			0	
	e down of capital property	+			0	
35 Amou	unts received in respect of qualifying environment trust	+			0	
	sion for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
	r Additions: (please explain in detail the nature of the item)	+			0	
41 42		+			0	
42		+			0	
44		++++			0	
45		+			0	
46	Total Additions	=	0	0	0	
47						
48 Recap	p of Material Additions:					
49			0	0	0	
50			0	0	0	l
51			0	0	0	
52 53			0	0	0 0	
53			0	0	0	
55			0	0	0	
56			0	0	0	
57			0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63 64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74 75			0	0	0	
75			0	0	0	
76			0	0	0	
78			0	0	0	
	Material additions		0	0	0	
า ฮ 🚺 ปไล่ไ	r additions less than materiality level		0	0	0	

	Α	В	С	D	E	F
1			Ű	D		•
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: St. Thomas Energy Inc.					
	Reporting period: 2005					
10	Number of days in taxation year:		365			
	Materiality Level:		24,117			
12						
13						
81	Total Additions		0	0	0	
82				-	-	
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
88	Scientific research expenses claimed in year from Form T661	-			0	
89	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
93	Other income from financial statements	_			0	
		-			Ū	
94 95		-			0	
96		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
98		-			0	
99		-			0	
100					0	
101		-			0	
	Total Deductions	=	0	0	0	
103				0		
	Recap of Material Deductions:					
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
119			0	0	0	
120			0	0	0	
121			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
125				0	0	
		1				

TAXREC 2

	Α	В	С	D	E	F
1						•
	PILs TAXES - EB-2008-381					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
	Utility Name: St. Thomas Energy Inc.				Version 2009.1	
9						
10						
	Reporting period: 2005 Number of days in taxation year:		365			
13	Number of days in taxation year.		303			
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments Gain on sale of non-utility eligible capital property	++			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships	+			0	
25	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year Depreciation and amortization adjustments	++			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books				0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
38 39	Imputed interest expense on Regulatory Assets	+			0	
	Ontario capital tax adjustments	+			0	
	Changes in Regulatory Asset balances	+			0	
42		+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
	Income from joint ventures or partnerships	+			0	
45 46		+			0	
40	Total Additions on which true-up does not apply	+	0	0	0	
48		-	0	0	0	
	Deduct:					
50						
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62 63		-			0	
_	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
	Changes in Regulatory Asset balances	-			0	
67		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
69		-			0	
70		-			0	
-74		-			0	
71		-				
70 71 72 73	Total Deductions on which true-up does not apply	-	0	0	0	
71 72 73 74 75	Total Deductions on which true-up does not apply	-	0	0	0	

			-			
	Α	В	C	D	E	F
	PILs TAXES - EB-2008-381					Version 2009.1
	Corporate Tax Rates Exemptions, Deductions, or Thresholds					version 2009.1
	Utility Name: St. Thomas Energy Inc.					
	Reporting period: 2005					
6						
7						Table 1
	Rates Used in 2005 RAM PILs Applications for 2005		-			
	Income Range		0		400,001	4400000
10	RAM 2002	Year	to 400,000		to	>1128000
	Income Tax Rate	rear	400,000		1,128,000	
	Proxy Tax Year	2005				
	Floxy Tax Teal Federal (Includes surtax)	2005	13.12%		17.75%	22.12%
	and Ontario blended		5.50%		9.75%	14.00%
16			18.62%		27.50%	36.12%
17			10.02%		21.00%	30.1270
	Capital Tax Rate		0.300%			
	LCT rate		0.300%			
	Surtax		1.12%			
	Ontario Capital Tax Exemption **	MAX \$7.5MM	6,975,000			
	Federal Large Corporations Tax Exemption **	MAX \$7.5MM MAX \$50MM	6,975,000 50,000,000			
<u> </u>						
	**Exemption amounts must agree with the Board-approved		sining			
22						
23 24 25						
25						Table 2
26	Expected Income Tax Rates for 2005 and Capital Tax Exemptions for 2	005				
	Income Range		0	250,001	400.001	
I					400.001	
			-		400,001 to	>1.128.000
28	Expected Rates	Year	to	to	to	>1,128,000
28 29	Expected Rates	Year	-			>1,128,000
28 29 30	Expected Rates Income Tax Rate		to	to	to	>1,128,000
28 29 30 31	Expected Rates Income Tax Rate Current year	Year 2005	to 250,000	to 400,000	to 1,128,000	
28 29 30 31 32	Expected Rates Income Tax Rate Current year Federal (Includes surtax)		to 250,000 13.12%	to 400,000 22.12%	to 1,128,000 22.12%	22.12%
28 29 30 31 32 33	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario		to 250,000 13.12% 5.50%	to 400,000 22.12% 5.50%	to 1,128,000 22.12% 9.75%	22.12% 14.00%
28 29 30 31 32 33 34	Expected Rates Income Tax Rate Current year Federal (Includes surtax)		to 250,000 13.12%	to 400,000 22.12%	to 1,128,000 22.12%	22.12%
28 29 30 31 32 33 34 35	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate		to 250,000 13.12% 5.50% 18.62%	to 400,000 22.12% 5.50%	to 1,128,000 22.12% 9.75%	22.12% 14.00%
28 29 30 31 32 33 34 35 36	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate		to 250,000 13.12% 5.50% 18.62% 0.300%	to 400,000 22.12% 5.50%	to 1,128,000 22.12% 9.75%	22.12% 14.00%
28 29 30 31 32 33 34 35 36 37	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate		to 250,000 13.12% 5.50% 18.62% 0.300% 0.225%	to 400,000 22.12% 5.50%	to 1,128,000 22.12% 9.75%	22.12% 14.00%
28 29 30 31 32 33 34 35 36 37 38	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	2005	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12%	to 400,000 22.12% 5.50%	to 1,128,000 22.12% 9.75%	22.12% 14.00%
28 29 30 31 32 33 34 35 36 37 38 39	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002	2005	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000	to 400,000 22.12% 5.50%	to 1,128,000 22.12% 9.75%	22.12% 14.00%
28 29 30 31 32 33 34 35 36 37 38 39 40	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002	2005 	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000	to 400,000 22.12% 5.50% 27.62%	to 1,128,000 22.12% 9.75% 31.87%	22.12% 14.00%
28 29 30 31 32 33 34 35 36 37 38 39 40	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002	2005 	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000	to 400,000 22.12% 5.50% 27.62%	to 1,128,000 22.12% 9.75% 31.87%	22.12% 14.00%
28 29 30 31 32 33 34 35 36 37 38 39 40 41	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002	2005 	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000	to 400,000 22.12% 5.50% 27.62%	to 1,128,000 22.12% 9.75% 31.87%	22.12% 14.00%
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's i	2005 	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000	to 400,000 22.12% 5.50% 27.62%	to 1,128,000 22.12% 9.75% 31.87%	22.12% 14.00%
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's i	2005 	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000	to 400,000 22.12% 5.50% 27.62%	to 1,128,000 22.12% 9.75% 31.87%	22.12% 14.00% 36.12%
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002	2005 	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000	to 400,000 22.12% 5.50% 27.62%	to 1,128,000 22.12% 9.75% 31.87%	22.12% 14.00% 36.12%
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's i Input Information from Utility's Actual 2005 Tax Returns	2005 	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000	to 400,000	to 1,128,000 22.12% 9.75% 31.87%	22.12% 14.00% 36.12%
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's i Input Information from Utility's Actual 2005 Tax Returns	2005 	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 garding reg	to 400,000 22.12% 5.50% 27.62% ulated act	to 1,128,000 22.12% 9.75% 31.87% 31.87%	22.12% 14.00% 36.12% Table 3
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48	Expected Rates Income Tax Rate <i>Current year</i> Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's i Input Information from Utility's Actual 2005 Tax Returns Income Range	2005 MAX \$7.5MM MAX \$50MM nstructions re	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 garding reg	to 400,000 22.12% 5.50% 27.62% ulated act	to 1,128,000 22.12% 9.75% 31.87% 31.87%	22.12% 14.00% 36.12% Table 3
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48	Expected Rates Income Tax Rate <i>Current year</i> Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's i Input Information from Utility's Actual 2005 Tax Returns Income Range	2005 MAX \$7.5MM MAX \$50MM nstructions re	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 garding reg	to 400,000 22.12% 5.50% 27.62% ulated act	to 1,128,000 22.12% 9.75% 31.87% 31.87%	22.12% 14.00% 36.12% Table 3
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's i Input Information from Utility's Actual 2005 Tax Returns Income Range	2005 MAX \$7.5MM MAX \$50MM nstructions res	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 garding reg	to 400,000 22.12% 5.50% 27.62% ulated act	to 1,128,000 22.12% 9.75% 31.87% 31.87%	22.12% 14.00% 36.12% Table 3
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's i Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year	2005 MAX \$7.5MM MAX \$50MM nstructions res	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 garding reg	to 400,000 22.12% 5.50% 27.62% ulated act 250,001 to 400,000	to 1,128,000 22.12% 9.75% 31.87% 31.87%	22.12% 14.00% 36.12% Table 3 >1,128,000
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50	Expected Rates Income Tax Rate <i>Current year</i> <i>Federal (Includes surtax)</i> <i>Ontario</i> <i>Blended rate</i> Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's i Input Information from Utility's Actual 2005 Tax Returns Income Range Income Range Income Tax Rate <i>Current year</i> <i>Federal (Includes surtax)</i>	2005 MAX \$7.5MM MAX \$50MM nstructions res	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 garding reg	to 400,000 22.12% 5.50% 27.62% ulated act 250,001 to 400,000	to 1,128,000 22.12% 9.75% 31.87% 31.87% vities.	22.12% 14.00% 36.12% Table 3 >1,128,000 22.12%
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's i Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	2005 MAX \$7.5MM MAX \$50MM nstructions res	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 50,000,000 garding reg to 250,000	to 400,000 22.12% 5.50% 27.62% ulated act 250,001 to 400,000 22.12% 5.50%	to 1,128,000 22.12% 9.75% 31.87% 31.87% vities.	22.12% 14.00% 36.12% Table 3 >1,128,000 22.12% 14.00%
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53	Expected Rates	2005 MAX \$7.5MM MAX \$50MM nstructions res	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 50,000,000 garding reg to 250,000	to 400,000 22.12% 5.50% 27.62% ulated act 250,001 to 400,000 22.12% 5.50%	to 1,128,000 22.12% 9.75% 31.87% 31.87% vities.	22.12% 14.00% 36.12% Table 3 >1,128,000 22.12% 14.00%
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's i Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate Current year Federal (Includes surtax)	2005 MAX \$7.5MM MAX \$50MM nstructions res	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 garding reg 0 to 250,000	to 400,000 22.12% 5.50% 27.62% ulated act 250,001 to 400,000 22.12% 5.50%	to 1,128,000 22.12% 9.75% 31.87% 31.87% vities.	22.12% 14.00% 36.12% Table 3 >1,128,000 22.12% 14.00%
$\begin{array}{c} 28\\ 29\\ 30\\ 31\\ 32\\ 33\\ 34\\ 35\\ 36\\ 37\\ 38\\ 39\\ 40\\ 41\\ 42\\ 43\\ 44\\ 45\\ 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 55\\ 55\\ 55\\ 55\\ 55\\ 55\\ 55\\ 55$	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's i Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	2005 MAX \$7.5MM MAX \$50MM nstructions res	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 garding reg 0 to 250,000 13.12% 5.50% 18.62%	to 400,000 22.12% 5.50% 27.62% ulated act 250,001 to 400,000 22.12% 5.50%	to 1,128,000 22.12% 9.75% 31.87% 31.87% vities.	22.12% 14.00% 36.12% Table 3 >1,128,000 22.12% 14.00%
$\begin{array}{c} 28\\ 29\\ 30\\ 31\\ 32\\ 33\\ 34\\ 35\\ 36\\ 37\\ 38\\ 39\\ 40\\ 41\\ 42\\ 43\\ 44\\ 45\\ 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 56\\ \end{array}$	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's i Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate Currate Surtax	2005 MAX \$7.5MM MAX \$50MM nstructions reg	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 garding reg 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12%	to 400,000 22.12% 5.50% 27.62% ulated act 250,001 to 400,000 22.12% 5.50%	to 1,128,000 22.12% 9.75% 31.87% 31.87% vities.	22.12% 14.00% 36.12% Table 3 >1,128,000 22.12% 14.00%
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 54 55 56 57	Expected Rates Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's i Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	2005 MAX \$7.5MM MAX \$50MM nstructions res	to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 7,500,000 50,000,000 garding reg 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200%	to 400,000 22.12% 5.50% 27.62% ulated act 250,001 to 400,000	to 1,128,000 22.12% 9.75% 31.87% 31.87% vities.	22.12% 14.00% 36.12% Table 3 >1,128,000 22.12% 14.00%

59	* Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2
	Schedule 36
61	

	А	В	С	D	E	F G	Н	Ι	J
1	PILs TAXES - EB-2008-381								
2	Analysis of PILs Tax Account 1562:								
3	Utility Name: St. Thomas Energy Inc.								
	Reporting period: 2005				Sign Convention:	+ for increase; - for de	ecre	ase	
5									
6									
7									
8	Year start:		01/10/2001		01/01/2002	01/01/2003		01/01/2004	
9	Year end:		31/12/2001		31/12/2002			31/12/2004	
10			31/12/2001		31/12/2002	31/12/2003		31/12/2004	
_	Opening balance:				0	0		0	
	Board-approved PILs tax proxy from Decisions (1)	= +/-	-		0			0	
		+/-	-			<u> </u>			
	True-up Variance Adjustment Q4, 2001 (2)True-up Variance Adjustment(3)	+/-	-			<u> </u>			
		+/-	-			<u> </u>	<u> </u>		
	Deferral Account Variance Adjustment Q4, 2001 (4) Deferral Account Variance Adjustment (5)	./	-			<u> </u>			
		+/-	-			<u> </u>			
	Adjustments to reported prior years' variances (6)	+/-	-			<u> </u>			
	Carrying charges (7)	+/-				<u> </u>			
	PILs billed to (collected from) customers (8)	-	0						
26	Fusing Laborate # 4500								
	Ending balance: # 1562		0		0	0		0	
28									
29									
30									
	Uncollected PILs								
32	NOTE: The purpose of this worksheet is to show the movement in Account 1	1560 wł	high actablishes the		vivable from or liebili	hy to rotopoyoro			
34	For explanation of Account 1562 please refer to Accounting Procedures Hand			n c	ninnes and FAQ Apr	II 2003.			
	Please identify if Method 1, 2 or 3 was used to account for the PILs prox	v and	recoverv. ANSWE	र :					
37		,	,	1	I			I	
38	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAX	CALC	spreadsheet for Q4 2	200	1 and 2002.				
39	Please insert the Q4, 2001 proxy in column C even though it was app	proved	effective March 1, 20)02.					
40	If the Board gave more than one decision in the year, calculate a weig	ghted a	verage proxy.						
41	(ii) If the Board approved different amounts, input the Board-approved am	nounts i	n cells C13 and E13	5.					
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PI	Ls tax p	proxy and the 2002 F	PILs	tax proxy.				
43									
44	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31	, 2005,	and the new 2005 P	lLs	tax proxy from April	1 to December 31, 200	5.		
45 46	(vi) Column M - The 2005 PILs tax proxy will used for the period from Janu	uary 1 to	o April 30, 2006.						
						-			
	(2) From the Ministry of Finance Variance Column, under Future True-ups, Pa				-	ne Q4, 2001 proxy has t	o be)	
48 49	trued up in 2002, 2003 and for the period January 1- March 31, 2004.	nput the	e variance in the who	ole	year reconcilation.				
	(3) From the Ministry of Finance Variance Column, under Future True-ups, Pa	ort IV/ o	coll 1122 of the TAY						
51	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and Ja				ALC spreadsheet.				
52	The line-up will compare to the 2002 proxy for 2002, 2003, 2004 and 32	anuary	1 to march 31, 2005.	•					
	(4) From the Ministry of Finance Variance Column, under Future True-ups, Pa	art IV b	. cell I181. of the TA	XCA	ALC spreadsheet. T	he Q4. 2001 proxy has	to be	9	
54	trued up in 2002, 2003 and for the period January 1- March 31, 2004.				-				
55		•			·				
	(5) From the Ministry of Finance Variance Column, under Future True-ups, Pa	art IV a	, cell I181, of the TAX	XCA	LC spreadsheet.				
57	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and Ja								
58						5 I			
59 60	(6) The correcting entry should be shown in the year the entry was made. Th	e true-u	up of the carrying cha	arge	es will have to be rev	/iewea.			
_	(7) Carrying charges are calculated on a simple interest basis.								
62									
	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 v	vere ba	sed on a fixed chard	je a	nd a volumetric chai	rge recovery by class.	The F	PILs rate	
	components for Q4, 2001 and 2002 were calculated in the 2002 approve								
64 65	2002 PILs tax proxy recovered by the volumetric rate by class as calcula				-	-			
66 67	The 2005 PILs tax proxy is being recovered on a volumetric basis by cla		-						
67									
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva				•	, .			
69	by the PILs volumetric proxy rates by class (from the Q4, 2001 and 2002		-			to March 31, 2004;			
70	plus, (b) customer counts by class in the same period multiplied by the	PILs fix	ed charge rate com	pon	ents.				
72	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volu	umetric	basis by class as ca	lcul	ated by the 2004 RA	M. sheet 7.			
69 70 72 73 75 76 77	for the period April 1 to December 31, 2004, and add this total to the re		•						
75					•				
15	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volu		•		•	NIVI, SIIEEL 4,			
70	for the period April 1 to December 31, 2005. To this total, the 2004 volu	Intetric	FILS PROXY FATE BY C	ass	should be used				
78	to calculate the recovery for the period January 1 to March 31, 2005.								
	(9) Any interim PILs recovery from Board Decisions will be recorded in APH A	Account	# 1590. Final recor	ncilis	ation of PILs proxy t	axes			
80	will have to include amounts from 1562 and from 1590.								
81									
82									
52									

К	L	Μ	Ν	0
				Version 2009.1
				0
01/01/2005		01/01/2006		
31/12/2005		30/04/2006		Total
01/12/2000		00/01/2000		10141
0		-1,576		0
				0
				0
0				0
		_		0
-1,576				-1,576
				0
				0
				0
-1,576		-1,576		-1,576
-1,570		-1,370		-1,370

St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab2 Schedule 1 Attachment6

Attachment 6 of 9

STEI ED Disposition 1562 Balance IR Response

ED Disposition 1562 Balance release 1.0 © Elenchus Research Associates Name of LDC: St. Thomas Energy Inc. OEB Licence Number: ED-2002-0523

Distributor Information

Applicant Name

OEB Licence Number

St. Thomas Energy Inc.

ED-2002-0523

ED Disposition 1562 Balance release 1.0 © Elenchus Research Associates Name of LDC: St. Thomas Energy Inc. OEB Licence Number: ED-2002-0523

Table of Contents

Sheet Name Purpose of Sheet Enter LDC Data A1.1 Distributor Information Table of Contents A2.1 Table of Contents Prescribed Interest Rates A3.1 Prescribed Interest Rates A3.2 Annual Interest Annual Interest A4.1 PILs Tax Proxy PILs Tax Proxy Set Up Rate Classes B1.1 Rate Classes 2002 PILs Recoverd C1.1 2002 PILs Recovered 2003 PILs Recovered C1.2 2003 PILs Recovered Jan to Mar 2004 PILs Recovered C1.3 Jan to Mar 2004 PILs Rec Apr to Dec 2004 PILs Recovered C1.4 Apr to Dec 2004 PILs Rec Jan To Mar 2005 PILs Recovered C1.5 Jan To Mar 2005 PILs Rec C1.6 Apr to Dec 2005 PILs Rec Apr to Dec 2005 PILs Recovered C1.7 Jan To Apr 2006 PILs Rec Jan To Apr 2006 PILs Recovered D1.1 Total PIL's Recovered Total PIL's Recovered D1.2 Total PIL's By Year Total PIL's By Year Disposition of Balance Recorded in Account 1562 Deferred PILs E1.1 Disp of 1562 Balance Calculate Carrying Cost 2001 F1.1 Calc Carry Cost 2001 F1.2 Calc Carry Cost 2002 Calculate Carrying Cost 2002

 F1.3 Calc Carry Cost 2003

 F1.4 Calc Carry Cost 2004

 F1.5 Calc Carry Cost 2005

 F1.6 Calc Carry Cost 2006

 F1.7 Calc Carry Cost 2007

 F1.8 Calc Carry Cost 2008

 F1.9 Calc Carry Cost 2009

 F1.10 Calc Carry Cost 2010

 F1.12 Calc Carry Cost 2012

 G1.1 Request for Disposition

Calculate Carrying Cost 2003

Calculate Carrying Cost 2004

Calculate Carrying Cost 2005

Calculate Carrying Cost 2006

Calculate Carrying Cost 2007

Calculate Carrying Cost 2008

Calculate Carrying Cost 2009

Calculate Carrying Cost 2010

Calculate Carrying Cost 2011

Calculate Carrying Cost 2012

Request for Disposition of 1562 Balance

A2.1 Table of Contents



ED Disposition 1562 Balance release 1.0 © Elenchus Research Associa Name of LDC: St. Thomas Energy Inc. OEB Licence Number: ED-2002-0523

Prescribed Interest Rates

	Approved Deferral and Variance Accounts Prescribed Interest Rate (per the Bankers' Acceptances-3 months Plus
	0.25 Spread)
Q3 2001	7.25
Q2 2006	4.14
Q3 2006	4.59
Q4 2006	4.59
Q1 2007	4.59
Q2 2007	4.59
Q3 2007	4.59
Q4 2007	5.14
Q1 2008	5.14
Q2 2008	4.08
Q3 2008	3.35
Q4 2008	3.35
Q1 2009	2.45
Q2 2009	1.00
Q3 2009	0.55
Q4 2009	0.55
Q1 2010	0.55
Q2 2010	0.55
Q3 2010	0.89
Q4 2010	1.20
Q1 2011	1.47
Q2 2011	1.47
Q3 2011	1.47
Q4 2011	1.47
Q1 2012	1.47
Q2 2012	1.47

ates



ED Disposition 1562 Balance release 1.0 © Elenchus Research Associates Name of LDC: St. Thomas Energy Inc. OEB Licence Number: ED-2002-0523

Annual Interest

	Prescribed		
Month	Interest	Monthly Interest	Cummulative
January 31, 2001	0.00	0.00%	0.00%
February 28, 2001	0.00	0.00%	0.00%
March 31, 2001	0.00	0.00%	0.00%
April 30, 2001	0.00	0.00%	0.00%
May 31, 2001	0.00	0.00%	0.00%
June 30, 2001	0.00	0.00%	0.00%
July 31, 2001	0.00	0.00%	0.00%
August 31, 2001	0.00	0.00%	0.00%
September 30, 2001	0.00	0.00%	0.00%
October 31, 2001	7.25	0.62%	0.62%
November 30, 2001	7.25	0.60%	1.21%
December 31, 2001	7.25	0.62%	1.83%
Effective Annual Interest		1.83%	

	Prescribed		
Month	Interest	Monthly Interest	Cummulative
January 31, 2002	7.25	0.62%	0.62%
February 28, 2002	7.25	0.56%	1.17%
March 31, 2002	7.25	0.62%	1.79%
April 30, 2002	7.25	0.60%	2.38%
May 31, 2002	7.25	0.62%	3.00%
June 30, 2002	7.25	0.60%	3.60%
July 31, 2002	7.25	0.62%	4.21%
August 31, 2002	7.25	0.62%	4.83%
September 30, 2002	7.25	0.60%	5.42%
October 31, 2002	7.25	0.62%	6.04%
November 30, 2002	7.25	0.60%	6.63%
December 31, 2002	7.25	0.62%	7.25%
Effective Annual Interest		7.25%	

...

	Prescribed		
Month	Interest	Monthly Interest	Cummulative
January 31, 2003	7.25	0.62%	0.62%
February 28, 2003	7.25	0.56%	1.17%
March 31, 2003	7.25	0.62%	1.79%
April 30, 2003	7.25	0.60%	2.38%
May 31, 2003	7.25	0.62%	3.00%
June 30, 2003	7.25	0.60%	3.60%
July 31, 2003	7.25	0.62%	4.21%
August 31, 2003	7.25	0.62%	4.83%
September 30, 2003	7.25	0.60%	5.42%
October 31, 2003	7.25	0.62%	6.04%
November 30, 2003	7.25	0.60%	6.63%
December 31, 2003	7.25	0.62%	7.25%
Effective Annual Interest		7.25%	

	Prescribed		
Month	Interest	Monthly Interest	Cummulative
January 31, 2004	7.25	0.62%	0.62%
February 29, 2004	7.25	0.58%	1.19%
March 31, 2004	7.25	0.62%	1.81%
April 30, 2004	7.25	0.60%	2.40%
May 31, 2004	7.25	0.62%	3.02%
June 30, 2004	7.25	0.60%	3.62%
July 31, 2004	7.25	0.62%	4.23%
August 31, 2004	7.25	0.62%	4.85%
September 30, 2004	7.25	0.60%	5.44%
October 31, 2004	7.25	0.62%	6.06%
November 30, 2004	7.25	0.60%	6.65%
December 31, 2004	7.25	0.62%	7.27%
Effective Annual Interest		7.27%	

	Prescribed		
Month	Interest	Monthly Interest	Cummulative
January 31, 2005	7.25	0.62%	0.62%
February 28, 2005	7.25	0.56%	1.17%
March 31, 2005	7.25	0.62%	1.79%
April 30, 2005	7.25	0.60%	2.38%
May 31, 2005	7.25	0.62%	3.00%
June 30, 2005	7.25	0.60%	3.60%
July 31, 2005	7.25	0.62%	4.21%
August 31, 2005	7.25	0.62%	4.83%
September 30, 2005	7.25	0.60%	5.42%
October 31, 2005	7.25	0.62%	6.04%
November 30, 2005	7.25	0.60%	6.63%
December 31, 2005	7.25	0.62%	7.25%
Effective Annual Interest		7.25%	

	Prescribed		
Month	Interest	Monthly Interest	Cummulative
January 31, 2006	7.25	0.62%	0.62%
February 28, 2006	7.25	0.56%	1.17%
March 31, 2006	7.25	0.62%	1.79%
April 30, 2006	4.14	0.34%	2.13%
May 31, 2006	4.14	0.35%	2.48%
June 30, 2006	4.14	0.34%	2.82%
July 31, 2006	4.59	0.39%	3.21%
August 31, 2006	4.59	0.39%	3.60%
September 30, 2006	4.59	0.38%	3.98%
October 31, 2006	4.59	0.39%	4.37%
November 30, 2006	4.59	0.38%	4.74%
December 31, 2006	4.59	0.39%	5.13%
Effective Annual Interest		5.13%	

	Prescribed		
Month	Interest	Monthly Interest	Cummulative
January 31, 2007	4.59	0.39%	0.39%
February 28, 2007	4.59	0.35%	0.74%
March 31, 2007	4.59	0.39%	1.13%
April 30, 2007	4.59	0.38%	1.51%
May 31, 2007	4.59	0.39%	1.90%
June 30, 2007	4.59	0.38%	2.28%

July 31, 2007	4.59	0.39%	2.67%
August 31, 2007	4.59	0.39%	3.06%
September 30, 2007	4.59	0.38%	3.43%
October 31, 2007	5.14	0.44%	3.87%
November 30, 2007	5.14	0.42%	4.29%
December 31, 2007	5.14	0.44%	4.73%
Effective Annual Interest	5.14	4.73%	4.7570
Encouve Annual Interest		4.1070	
	Prescribed		
Month		Manthly Interact	
Month	Interest	Monthly Interest	Cummulative
January 31, 2008	5.14	0.44%	0.44%
February 29, 2008	5.14	0.41%	0.84%
March 31, 2008	5.14	0.44%	1.28%
April 30, 2008	4.08	0.34%	1.62%
May 31, 2008	4.08	0.35%	1.96%
June 30, 2008	4.08	0.34%	2.30%
July 31, 2008	3.35	0.28%	2.58%
August 31, 2008	3.35	0.28%	2.87%
September 30, 2008	3.35	0.28%	3.14%
•			
October 31, 2008	3.35	0.28%	3.43%
November 30, 2008	3.35	0.28%	3.70%
December 31, 2008	3.35	0.28%	3.99%
Effective Annual Interest		3.99%	
	Prescribed		
Month	Interest	Monthly Interest	Cummulative
January 31, 2009	2.45	0.21%	0.21%
February 28, 2009	2.45	0.19%	0.40%
March 31, 2009	2.45	0.21%	0.60%
April 30, 2009	1.00	0.08%	0.69%
May 31, 2009	1.00	0.08%	0.77%
June 30, 2009	1.00	0.08%	0.85%
July 31, 2009	0.55	0.05%	0.90%
August 31, 2009			
September 30, 2009			0.05%
	0.55	0.05%	0.95%
•	0.55	0.05%	0.99%
October 31, 2009	0.55 0.55	0.05% 0.05%	0.99% 1.04%
October 31, 2009 November 30, 2009	0.55 0.55 0.55	0.05% 0.05% 0.05%	0.99% 1.04% 1.08%
October 31, 2009 November 30, 2009 December 31, 2009	0.55 0.55	0.05% 0.05% 0.05% 0.05%	0.99% 1.04%
October 31, 2009 November 30, 2009	0.55 0.55 0.55	0.05% 0.05% 0.05%	0.99% 1.04% 1.08%
October 31, 2009 November 30, 2009 December 31, 2009	0.55 0.55 0.55 0.55	0.05% 0.05% 0.05% 0.05%	0.99% 1.04% 1.08%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest	0.55 0.55 0.55 0.55 Prescribed	0.05% 0.05% 0.05% 0.05% 1.13%	0.99% 1.04% 1.08% 1.13%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month	0.55 0.55 0.55 0.55 Prescribed Interest	0.05% 0.05% 0.05% 0.05% 1.13% Monthly Interest	0.99% 1.04% 1.08% 1.13% Cummulative
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month	0.55 0.55 0.55 0.55 Prescribed Interest	0.05% 0.05% 0.05% 0.05% 1.13% Monthly Interest	0.99% 1.04% 1.08% 1.13% Cummulative
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010 February 28, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55 0.55	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05% 0.04%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05% 0.09%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010 February 28, 2010 March 31, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55 0.55 0.55	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05% 0.04% 0.05%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05% 0.09% 0.14%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010 February 28, 2010 March 31, 2010 April 30, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55 0.55 0.55 0.55	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05% 0.04% 0.05% 0.05%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05% 0.09% 0.14% 0.18%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010 February 28, 2010 March 31, 2010 April 30, 2010 May 31, 2010 June 30, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55 0.55 0.55 0.55 0.55 0.55 0.55	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05% 0.04% 0.05% 0.05% 0.05% 0.05% 0.05%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05% 0.09% 0.14% 0.18% 0.23% 0.27%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010 February 28, 2010 March 31, 2010 April 30, 2010 May 31, 2010 June 30, 2010 July 31, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.5	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05% 0.04% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05% 0.09% 0.14% 0.18% 0.23% 0.27% 0.35%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010 February 28, 2010 March 31, 2010 May 31, 2010 June 30, 2010 July 31, 2010 August 31, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.5	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05% 0.04% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.08%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05% 0.09% 0.14% 0.18% 0.23% 0.27% 0.35% 0.42%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010 February 28, 2010 March 31, 2010 April 30, 2010 May 31, 2010 June 30, 2010 July 31, 2010 August 31, 2010 September 30, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.5	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.08% 0.08% 0.08%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05% 0.09% 0.14% 0.18% 0.23% 0.27% 0.35% 0.42% 0.50%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010 February 28, 2010 March 31, 2010 March 31, 2010 May 31, 2010 June 30, 2010 July 31, 2010 August 31, 2010 September 30, 2010 October 31, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.89 0.89 0.89 0.89 0.89 0.89	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05% 0.04% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.08% 0.08% 0.08% 0.07% 0.10%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05% 0.09% 0.14% 0.23% 0.23% 0.27% 0.35% 0.42% 0.50% 0.60%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010 February 28, 2010 March 31, 2010 April 30, 2010 May 31, 2010 June 30, 2010 July 31, 2010 September 30, 2010 October 31, 2010 November 30, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.5	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05% 0.04% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.08% 0.08% 0.08% 0.07% 0.10% 0.10%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05% 0.09% 0.14% 0.18% 0.23% 0.27% 0.35% 0.42% 0.50% 0.60% 0.70%
October 31, 2009 November 30, 2009 December 31, 2009 Effective Annual Interest Month January 31, 2010 February 28, 2010 March 31, 2010 March 31, 2010 May 31, 2010 June 30, 2010 July 31, 2010 September 30, 2010 October 31, 2010	0.55 0.55 0.55 0.55 Prescribed Interest 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.89 0.89 0.89 0.89 0.89 0.89	0.05% 0.05% 0.05% 1.13% Monthly Interest 0.05% 0.04% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.08% 0.08% 0.08% 0.07% 0.10%	0.99% 1.04% 1.08% 1.13% Cummulative 0.05% 0.09% 0.14% 0.23% 0.23% 0.27% 0.35% 0.42% 0.50% 0.60%

	Prescribed		
Month	Interest	Monthly Interest	Cummulative
January 31, 2011	1.47	0.12%	0.12%
February 28, 2011	1.47	0.11%	0.24%
March 31, 2011	1.47	0.12%	0.36%
April 30, 2011	1.47	0.12%	0.48%
May 31, 2011	1.47	0.12%	0.61%
June 30, 2011	1.47	0.12%	0.73%
July 31, 2011	1.47	0.12%	0.85%
August 31, 2011	1.47	0.12%	0.98%
September 30, 2011	1.47	0.12%	1.10%
October 31, 2011	1.47	0.12%	1.22%
November 30, 2011	1.47	0.12%	1.35%
December 31, 2011	1.47	0.12%	1.47%
Effective Annual Interest		1.47%	

	Prescribed		
Month	Interest	Monthly Interest	Cummulative
January 31, 2012	1.47	0.12%	0.12%
February 29, 2012	1.47	0.12%	0.24%
March 31, 2012	1.47	0.12%	0.37%
April 30, 2012	1.47	0.12%	0.49%
May 31, 2012	0.00	0.00%	0.49%
June 30, 2012	0.00	0.00%	0.49%
July 31, 2012	0.00	0.00%	0.49%
August 31, 2012	0.00	0.00%	0.49%
September 30, 2012	0.00	0.00%	0.49%
October 31, 2012	0.00	0.00%	0.49%
November 30, 2012	0.00	0.00%	0.49%
December 31, 2012	0.00	0.00%	0.49%
Effective Annual Interest		0.49%	

ED Disposition 1562 Balance release 1.0 © Elenchus Research Associate. Name of LDC: St. Thomas Energy Inc. OEB Licence Number: ED-2002-0523

PILs Tax Proxy

· · · · · · · · · · · · · · · · · · ·	Year	Amount
Board-approved PILs tax proxy from Decisions	2001	203,311
Board-approved PILs tax proxy from Decisions	2002	771,965
Board-approved PILs tax proxy from Decisions	2005	792,607

Contemposition 1562 Balance release 1.0 © Elenchus Research Associates
Name of LDC: St. Thomas Energy Inc.
OEB Licence Number: ED-2002-0523

Rate Class Selection

Rate Group

Rate Class

Fixed Metric Vol Metric

RES	Residential	Customer	kWh
GSLT50	General Service Less Than 50 kW	Customer	kWh
GSGT50	General Service 50 to 4,999 kW	Customer	kW
GSGT50	General Service 50 to 4,999 kW - Time of Us	Customer	kW
LU	Large Use	Customer	kW
USL	Unmetered Scattered Load	Connection	kWh
Sen	Sentinel Lighting	Connection	kW
SL	Street Lighting	Connection	kW
NA	Rate Class 9	NA	NA
NA	Rate Class 10	NA	NA
NA	Rate Class 11	NA	NA
NA	Rate Class 12	NA	NA
NA	Rate Class 13	NA	NA
NA	Rate Class 14	NA	NA
NA	Rate Class 15	NA	NA
NA	Rate Class 16	NA	NA
NA	Rate Class 17	NA	NA
NA	Rate Class 18	NA	NA
NA	Rate Class 19	NA	NA
NA	Rate Class 20	NA	NA
NA	Rate Class 21	NA	NA
NA	Rate Class 22	NA	NA
NA	Rate Class 23	NA	NA
NA	Rate Class 24	NA	NA
NA	Rate Class 25	NA	NA

B1.1 Rate Classes

OEB Licence Number: ED-2002-0523

PILs Recovered March to December 2002

Rate Class	Fixed Metric	PILs Rate 2001 A	PILs Rate 2002 B	Total PILs Rate C = A + B	Monthly Service Charge	Cust/Conn Billed D	PILs Recovered E = C * D
Residential	Customer	0.474224	1.800612	2.274836	0.0000	6,609	15,034
General Service Less Than 50 kW	Customer	0.401318	1.523791	1.925109	0.00	925	1,781
General Service 50 to 4,999 kW	Customer	2.052040	7.791530	9.843570	0.00	140	1,378
General Service 50 to 4,999 kW - Time of Use	Customer	22.560229	85.660467	108.220695	0.00	20	2,164
Large Use	Customer	0.000000	0.000000	0.000000	0.00	1	0
Unmetered Scattered Load	Connection	0.401318	1.523791	1.925109	0.00	74	142
Sentinel Lighting	Connection	0.048054	0.182459	0.230513	0.00	39	9
Street Lighting	Connection	0.011891	0.045150	0.057041	0.00	4,313	246
						12,121	20,755
Rate Class	Vol Metric	PILs Rate 2001 A	PILs Rate 2002 B	Total PILs Rate C = A + B	Distribution Charge	kWh/kW Billed Mar to Dec 2002 D	PILs Recovered E = C * D
Residential	kWh	0.000471	0.001788	0.002259	0.0000	4,346,572	9,818
General Service Less Than 50 kW	kWh	0.000348	0.001322	0.001670	0.0000	1,948,089	3,253
General Service 50 to 4,999 kW	kW	0.153165	0.581562	0.734726	0.0000	12,079	8,875
General Service 50 to 4,999 kW - Time of Use	kW	0.107301	0.407418	0.514719	0.0000	19,327	9,948
Large Use	kW	0.019932	0.075682	0.095614	0.0000	4,351	416
Unmetered Scattered Load	kWh	0.000348	0.001322	0.001670	0.0000	43,049	72
Sentinel Lighting	kW	0.208591	0.792012	1.000603	0.0000	17	17
Street Lighting	kW	0.009608	0.036480	0.046088	0.0000	637	29
						6,374,121	32,428

OEB Licence Number: ED-2002-0523

PILs Recovered 2003

Rate Class	Fixed Metric	PILs Rate 2001 A	PILs Rate 2002 B	Total PILs Rate C = A + B	Monthly Service Charge	Cust/Conn Billed D	PILs Recovered E = C * D
Residential	Customer	0.474224	1.800612	2.274836	0.0000	159,709	363,312
General Service Less Than 50 kW	Customer	0.401318	1.523791	1.925109	0.0000	18,551	35,713
General Service 50 to 4,999 kW	Customer	2.052040	7.791530	9.843570	0.0000	1,847	18,181
General Service 50 to 4,999 kW - Time of Use	Customer	22.560229	85.660467	108.220695	0.0000	242	26,189
Large Use	Customer	0.000000	0.000000	0.000000	0.0000	12	0
Unmetered Scattered Load	Connection	0.401318	1.523791	1.925109	0.0000	706	1,359
Sentinel Lighting	Connection	0.048054	0.182459	0.230513	0.0000	444	102
Street Lighting	Connection	0.011891	0.045150	0.057041	0.0000	52,546	2,997
						234,057	447,854
Rate Class	Vol Metric	PILs Rate 2001 A	PILs Rate 2002 B	Total PILs Rate C = A + B	Distribution Charge	kWh/kW Billed 2003 D	PILs Recovered E = C * D
Residential	kWh	0.000471	0.001788	0.002259	0.0000	109,747,734	247,900
General Service Less Than 50 kW	kWh	0.000348	0.001322	0.001670	0.0000	39,189,417	65,430
General Service 50 to 4,999 kW	kW	0.153165	0.581562	0.734726	0.0000	169,258	124,358
General Service 50 to 4,999 kW - Time of Use	kW	0.107301	0.407418	0.514719	0.0000	241,916	124,519
Large Use	kW	0.019932	0.075682	0.095614	0.0000	63,303	6,053
Unmetered Scattered Load	kWh	0.000348	0.001322	0.001670	0.0000	428,115	715
Sentinel Lighting	kW	0.208591	0.792012	1.000603	0.0000	120	120
Street Lighting	kW	0.009608	0.036480	0.046088	0.0000	7,785	359
						149,847,648	569,454

ResidentialkWh0.0004710.0017880.002259General Service Less Than 50 kWkWh0.0003480.0013220.001670General Service 50 to 4,999 kWkW0.1531650.5815620.734726General Service 50 to 4,999 kW - Time of UsekW0.1073010.4074180.514719Large UsekW0.0199320.0756820.095614Unmetered Scattered LoadkWh0.0003480.0013220.001670Sentinel LightingkW0.2085910.7920121.000603Street LightingkW0.0096080.0364800.046088	Rate Class	Vol Metric	2001 A	2002 B	Rate C = A + B	Charge
General Service 50 to 4,999 kW kW 0.153165 0.581562 0.734726 General Service 50 to 4,999 kW - Time of Use kW 0.107301 0.407418 0.514719 Large Use kW 0.019932 0.075682 0.095614 0 Unmetered Scattered Load kWh 0.000348 0.001322 0.001670 0 Sentinel Lighting kW 0.208591 0.792012 1.000603 0	Residential	kWh	0.000471	0.001788	0.002259	C
General Service 50 to 4,999 kW - Time of Use kW 0.107301 0.407418 0.514719 Large Use kW 0.019932 0.075682 0.095614 Unmetered Scattered Load kWh 0.000348 0.001322 0.001670 Sentinel Lighting kW 0.208591 0.792012 1.000603	General Service Less Than 50 kW	kWh	0.000348	0.001322	0.001670	C
Large Use kW 0.019932 0.075682 0.095614 0 Unmetered Scattered Load kWh 0.000348 0.001322 0.001670 0 Sentinel Lighting kW 0.208591 0.792012 1.000603 0	General Service 50 to 4,999 kW	kW	0.153165	0.581562	0.734726	C
Unmetered Scattered Load kWh 0.000348 0.001322 0.001670 Sentinel Lighting kW 0.208591 0.792012 1.000603	General Service 50 to 4,999 kW - Time of Use	kW	0.107301	0.407418	0.514719	(
Sentinel Lighting kW 0.208591 0.792012 1.000603	Large Use	kW	0.019932	0.075682	0.095614	0
	Unmetered Scattered Load	kWh	0.000348	0.001322	0.001670	0
Street Lighting kW 0.009608 0.036480 0.046088	Sentinel Lighting	kW	0.208591	0.792012	1.000603	C
	Street Lighting	kW	0.009608	0.036480	0.046088	0

1,017,307

OEB Licence Number: ED-2002-0523

PILs Recovered January to March 2004

Rate Class	Fixed Metric	PILs Rate 2001 A	PILs Rate 2002 B	Total PILs Rate C = A + B	Char
Residential	Customer	0.474224	1.800612	2.274836	
General Service Less Than 50 kW	Customer	0.401318	1.523791	1.925109	
General Service 50 to 4,999 kW	Customer	2.052040	7.791530	9.843570	
General Service 50 to 4,999 kW - Time of Use	Customer	22.560229	85.660467	108.220695	
Large Use	Customer	0.000000	0.000000	0.000000	
Unmetered Scattered Load	Connection	0.401318	1.523791	1.925109	
Sentinel Lighting	Connection	0.048054	0.182459	0.230513	
Street Lighting	Connection	0.011891	0.045150	0.057041	

Rate Class	Vol Metric	PILs Rate 2001 PII A	Ls Rate 2002 T B	Total PILs Rate C = A + B
Residential	kWh	0.000471	0.001788	0.002259
General Service Less Than 50 kW	kWh	0.000348	0.001322	0.001670
General Service 50 to 4,999 kW	kW	0.153165	0.581562	0.734726
General Service 50 to 4,999 kW - Time of Use	kW	0.107301	0.407418	0.514719
Large Use	kW	0.019932	0.075682	0.095614
Unmetered Scattered Load	kWh	0.000348	0.001322	0.001670
Sentinel Lighting	kW	0.208591	0.792012	1.000603
Street Lighting	kW	0.009608	0.036480	0.046088

Monthly Service Charge	Cust/Conn Billed Jan to Mar 2004 D	PILs Recovered E = C * D
0.0000	53,902	122,618
0.0000	6,355	12,234
0.0000	626	6,162
0.0000	80	8,658
0.0000	3	0
0.0000	186	358
0.0000	111	26
0.0000	17,781	1,014
	79,044	151,070
Distribution Charge	kWh/kW Billed Jan To Mar 2004 D	PILs Recovered E = C * D
0.0000	29,664,821	67,007
0.0000	10,597,325	17,693
0.0000	42,724	31,390
0.0000	56,924	29,300
0.0000	13,533	1,294
0.0000	95,943	160
0.0000	30	30
0.0000	1,978	91
	40,473,279	146,966

298,036

ED-2002-0523 **OEB Licence Number:**

PILs Recovered April to December 2004

Rate Class	Fixed Metric	PILs Rate Apr to Dec 2004 A	Monthly Service Charge	Cust/Conn Billed Apr to Dec 2004 B	R C :
Residential	Customer	0.000000	0.0000	0	
General Service Less Than 50 kW	Customer	0.000000	0.0000	0	
General Service 50 to 4,999 kW	Customer	0.000000	0.0000	0	
General Service 50 to 4,999 kW - Time of Use	Customer	0.000000	0.0000	0	
Large Use	Customer	0.000000	0.0000	0	
Unmetered Scattered Load	Connection	0.000000	0.0000	0	
Sentinel Lighting	Connection	0.000000	0.0000	0	
Street Lighting	Connection	0.000000	0.0000	0	
				0	

Rate Class	Vol Metric	PILs Rate Apr to Dec 2004 A	Distribution Charge	kWh/kW Billed Apr To Dec 2004 B
Residential	kWh	0.004327	0.0000	75,827,602
General Service Less Than 50 kW	kWh	0.003320	0.0000	28,721,493
General Service 50 to 4,999 kW	kW	0.352724	0.0000	128,649
General Service 50 to 4,999 kW - Time of Use	kW	0.375330	0.0000	178,237
Large Use	kW	0.100176	0.0000	50,448
Unmetered Scattered Load	kWh	0.003320	0.0000	231,481
Sentinel Lighting	kW	1.572748	0.0000	90
Street Lighting	kW	0.294697	0.0000	5,990
				105,143,990

PILs Recovered C = A * B * 9
0
0
0
0
0
0
0
0
0

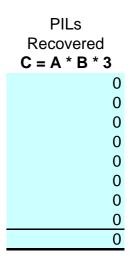
PILs Recovered C = A * B
328,135
95,363
45,378
66,898
5,054
769
142
1,765
543,503

ED-2002-0523 **OEB Licence Number:**

PILs Recovered January to March 2005

Rate Class	Fixed Metric	PILs Rate Jan To Mar A	Monthly Service Charge	Cust/Conn Billed Jan to Mar 2005 B
Residential	Customer	0.000000	0.0000	0
General Service Less Than 50 kW	Customer	0.000000	0.0000	0
General Service 50 to 4,999 kW	Customer	0.000000	0.0000	0
General Service 50 to 4,999 kW - Time of Use	Customer	0.000000	0.0000	0
Large Use	Customer	0.000000	0.0000	0
Unmetered Scattered Load	Connection	0.000000	0.0000	0
Sentinel Lighting	Connection	0.000000	0.0000	0
Street Lighting	Connection	0.000000	0.0000	0
				0

Rate Class	Vol Metric	PILs Rate Jan To Mar A	Distribution Charge	kWh/kW Billed Jan To Mar B
Residential	kWh	0.004327	0.0000	31,239,023
General Service Less Than 50 kW	kWh	0.003320	0.0000	10,719,988
General Service 50 to 4,999 kW	kW	0.352724	0.0000	43,848
General Service 50 to 4,999 kW - Time of Use	kW	0.375330	0.0000	56,137
Large Use	kW	0.100176	0.0000	15,172
Unmetered Scattered Load	kWh	0.003320	0.0000	76,191
Sentinel Lighting	kW	1.572748	0.0000	33
Street Lighting	kW	0.294697	0.0000	2,004
				42,152,396



PILs Recovered C = A * B
135,183
35,593
15,466
21,070
1,520
253
52
591
209,728

ED-2002-0523 **OEB Licence Number:**

PILs Recovered April to December 2005

Rate Class	Fixed Metric	PILs Rate Apr to Dec 2005 A	Monthly Service Charge	Cust/Conn Billed Apr to Dec 2005 B
Residential	Customer	0.000000	0.0000	0
General Service Less Than 50 kW	Customer	0.000000	0.0000	0
General Service 50 to 4,999 kW	Customer	0.000000	0.0000	0
General Service 50 to 4,999 kW - Time of Use	Customer	0.000000	0.0000	0
Large Use	Customer	0.000000	0.0000	0
Unmetered Scattered Load	Connection	0.000000	0.0000	0
Sentinel Lighting	Connection	0.000000	0.0000	0
Street Lighting	Connection	0.000000	0.0000	0
				0

Rate Class	Vol Metric	PILs Rate Apr to Dec 2005 A	Distribution Charge	kWh/kW Billed Apr To Dec 2005 B
Residential	kWh	0.004646	0.0000	86,391,733
General Service Less Than 50 kW	kWh	0.002971	0.0000	29,909,052
General Service 50 to 4,999 kW	kW	0.376345	0.0000	133,447
General Service 50 to 4,999 kW - Time of Use	kW	0.377106	0.0000	177,982
Large Use	kW	0.026033	0.0000	54,489
Unmetered Scattered Load	kWh	0.002971	0.0000	228,573
Sentinel Lighting	kW	0.000000	0.0000	99
Street Lighting	kW	0.379980	0.0000	6,069
				116,901,444

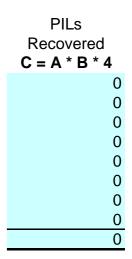
PILs Recovered C = A * B * 9
0
0
0
0
0
0
0
0
0

ED-2002-0523 **OEB Licence Number:**

PILs Recovered January to April 2006

Rate Class	Fixed Metric	PILs Rate Jan To Apr 2006 A	Monthly Service Charge	Cust/Conn Billed B
Residential	Customer	0.000000	0.0000	0
General Service Less Than 50 kW	Customer	0.000000	0.0000	0
General Service 50 to 4,999 kW	Customer	0.000000	0.0000	0
General Service 50 to 4,999 kW - Time of Use	Customer	0.000000	0.0000	0
Large Use	Customer	0.000000	0.0000	0
Unmetered Scattered Load	Connection	0.000000	0.0000	0
Sentinel Lighting	Connection	0.000000	0.0000	0
Street Lighting	Connection	0.000000	0.0000	0
				0

Rate Class	Vol Metric	PILs Rate Jan To Apr 2006 A	Distribution Charge	kWh/kW Billed Jan To Apr 2006 B
Residential	kWh	0.004646	0.0000	49,060,193
General Service Less Than 50 kW	kWh	0.002971	0.0000	17,146,580
General Service 50 to 4,999 kW	kW	0.376345	0.0000	73,294
General Service 50 to 4,999 kW - Time of Use	kW	0.377106	0.0000	96,899
Large Use	kW	0.026033	0.0000	22,584
Unmetered Scattered Load	kWh	0.002971	0.0000	124,327
Sentinel Lighting	kW	0.000000	0.0000	55
Street Lighting	kW	0.379980	0.0000	3,389
				66,527,321



PILs Recovered C = A * B
227,935
50,938
27,584
36,541
588
369
0
1,288
345,242

OEB Licence Number: ED-2002-0523

Total PIL's Recoverd

		PILs Recovered	PILs	PILs		PILs		PILs	
		Mar to Dec	Recovered	Recovered	PILs Recovered	Recovered	PILs Recovered	Recovered	PILs Recovered
Rate Class	Fixed Metric	2002	Jan to Dec	Jan to Mar	Apr to Dec 2004	Jan to Mar	Apr to Dec 2005	Jan to Apr 2006	Total
Residential	Customer	15,034	363,312	122,618	3 0	(0 0	0	500,964
General Service Less Than 50 kW	Customer	1,781	35,713	12,234	0	(0 0	0	49,727
General Service 50 to 4,999 kW	Customer	1,378	18,181	6,162	2 0	(0 0	0	25,721
General Service 50 to 4,999 kW - Time of Use	Customer	2,164	26,189	8,658	8 0	(0 0	0	37,011
Large Use	Customer	0	0	C) 0	(0 0	0	0
Unmetered Scattered Load	Connection	142	1,359	358	8 0	(0 0	0	1,860
Sentinel Lighting	Connection	9	102	26	6 0	(0 0	0	137
Street Lighting	Connection	246	2,997	1,014	0	(0 0	0	4,258
		20,755	447,854	151,070) 0	(0 0	0	619,679

Rate Class	Vol Metric	PILs Recovered Mar to Dec 2002	PILs Recovered Jan to Dec	PILs Recovered Jan to Mar	PILs Reco Apr to Dec
Residential	kWh	9,818	247,900	67,007	32
General Service Less Than 50 kW	kWh	3,253	65,430	17,693	ç
General Service 50 to 4,999 kW	kW	8,875	124,358	31,390	4
General Service 50 to 4,999 kW - Time of Use	kW	9,948	124,519	29,300	6
Large Use	kW	416	6,053	1,294	
Unmetered Scattered Load	kWh	72	715	160	
Sentinel Lighting	kW	17	120	30	
Street Lighting	kW	29	359	91	
		32,428	569,454	146,966	54

Rate Class	PILs Recovered Mar to Dec 2002	PILs Recovered Jan to Dec	PILs Recovered Jan to Mar	PILs Recovered Apr to Dec 2004	PILs Recovered Jan to Mar	PILs Recovered Apr to Dec 2005	PILs Recovered Jan to Apr 2006	PILs Recovered Total
Residential	24,852	611,212	189,626	328,135	135,183	401,378	227,935	1,918,321
General Service Less Than 50 kW	5,033	101,143	29,927	95,363	35,593	88,851	50,938	406,849
General Service 50 to 4,999 kW	10,253	142,539	37,553	45,378	15,466	50,222	27,584	328,994
General Service 50 to 4,999 kW - Time of Use	12,112	150,708	37,958	66,898	21,070	67,118	36,541	392,405
Large Use	416	6,053	1,294	5,054	1,520	1,419	588	16,343
Unmetered Scattered Load	214	2,074	518	769	253	679	369	4,876
Sentinel Lighting	26	222	56	142	52	0	0	497
Street Lighting	275	3,356	1,105	1,765	591	2,306	1,288	10,687
	53,183	1,017,307	298,036	543,503	209,728	611,973	345,242	3,078,973

	PILs		PILs	
ecovered	Recovered	PILs Recovered	Recovered	PILs Recovered
Dec 2004	Jan to Mar	Apr to Dec 2005	Jan to Apr 2006	Total
328,135	135,183	401,378	227,935	1,417,357
95,363	35,593	88,851	50,938	357,122
45,378	15,466	50,222	27,584	303,273
66,898	21,070	67,118	36,541	355,393
5,054	1,520	1,419	588	16,343
769	253	679	369	3,017
142	52	0	0	361
1,765	591	2,306	1,288	6,429
543,503	209,728	611,973	345,242	2,459,294

Elenchus ED Disposition 1562 Balance release 1.0 © Elenchus Research Associates
 Name of LDC: St. Thomas Energy Inc.
 OEB Licence Number: ED-2002-0523

Total PIL's Recoverd by Year

		PILs Recovered Mar to Dec	PILs Recovered	PILs Recovered	PILs Recovered Jan to Dec	PILs Recovered	PILs Recovered
Rate Class	Fixed Metric	2002	Jan to Dec	Jan to Dec	2005	Jan to Apr 2006	Total
Residential	Customer	15,034	363,312	122,618	0	0	500,964
General Service Less Than 50 kW	Customer	1,781	35,713	12,234	0	0	49,727
General Service 50 to 4,999 kW	Customer	1,378	18,181	6,162	0	0	25,721
General Service 50 to 4,999 kW - Time of Use	Customer	2,164	26,189	8,658	0	0	37,011
Large Use	Customer	0	0	0	0	0	0
Unmetered Scattered Load	Connection	142	1,359	358	0	0	1,860
Sentinel Lighting	Connection	9	102	26	0	0	137
Street Lighting	Connection	246	2,997	1,014	0	0	4,258
		20,755	447,854	151,070	0	0	619,679

Rate Class	Vol Metric	PILs Recovered Mar to Dec 2002	PILs Recovered Jan to Dec	PILs Recovered Jan to Dec	PILs Recovered Jan to Dec 2005	PILs Recovered Jan to Apr 2006	PILs Recovered Total
Residential	kWh	9,818	247,900	395,143	536,561	227,935	1,417,357
General Service Less Than 50 kW	kWh	3,253	65,430	113,057	124,445	50,938	357,122
General Service 50 to 4,999 kW	kW	8,875	124,358	76,768	65,688	27,584	303,273
General Service 50 to 4,999 kW - Time of Use	kW	9,948	124,519	96,198	8 88,188	36,541	355,393
Large Use	kW	416	6,053	6,348	2,938	588	16,343
Unmetered Scattered Load	kWh	72	715	929	932	369	3,017
Sentinel Lighting	kW	17	120	172	52	0	361
Street Lighting	kW	29	359	1,856	2,897	1,288	6,429
		32,428	569,454	690,469	821,701	345,242	2,459,294

	PILs Recovered	PILs	PILs		PILs	
	Mar to Dec	Recovered	Recovered	PILs Recovered	Recovered	PILs Recovered
Rate Class	2002	Jan to Dec	Jan to Mar	Apr to Dec 2004	Jan to Apr 2006	Total
Residential	24,852	611,212	517,761	536,561	227,935	1,918,321
General Service Less Than 50 kW	5,033	101,143	125,291	124,445	50,938	406,849
General Service 50 to 4,999 kW	10,253	142,539	82,930	65,688	27,584	328,994
General Service 50 to 4,999 kW - Time of Use	12,112	150,708	104,855	88,188	36,541	392,405
Large Use	416	6,053	6,348	2,938	588	16,343
Unmetered Scattered Load	214	2,074	1,287	932	369	4,876
Sentinel Lighting	26	222	197	52	0	497
Street Lighting	275	3,356	2,871	2,897	1,288	10,687
	53,183	1,017,307	841,539	821,701	345,242	3,078,973

Leenchus ED Disposition 1562 Balance release 1.0 © Elenchus Research Associates

Name of LDC: St. Thomas Energy Inc. **OEB Licence Number:** ED-2002-0523

Year start: 01/10/2001 01/01/2002 01/01/2003 01/01/2004 01/01/2005 01 Year end: 31/12/2001 31/12/2002 31/12/2003 31/12/2004 31/12/2005 30 Principal Opening balance: #1562 210,909 891,840 779,080 669,020 = Board-approved PILs tax proxy from 771,965 975,276 822,793 787,447 +/-203,311 21,290 True-up Variance Adjustment Q4, 2001⁽²⁾ +/--37,852 -34,779 -34,040 +/-True-up Variance Adjustment⁽³⁾ C Deferral Account Variance Adjustment Q4, +/--13,691 **2001**⁽⁴⁾ -35,950 -57,274 -1,576 Deferral Account Variance Adjustment⁽⁵⁾ +/-0 Adjustments to reported prior years' +/--53,183 -1,017,307-841,539 -821,701 PILs collected from customers - Proxy⁽⁸⁾ 0 210,909 891,840 779,080 669,020 633,189 Principal Ending balance: # 1562 Principal Opening balance: #1562 100,524 150,302 1,285 39,630 0 1,285 38,346 60,894 49,778 47,152 Carrying charges⁽⁷⁾ +/-Principal Ending balance: # 1562 1,285 39,630 150,302 197,453 100,524

Disposition of Balance Recorded in Account 1562 Deferred PILs

NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers. For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.

Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:

Method #3

- (1) (i) From the Board's Decision see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002. Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002. Per APH entries began October 1, 2001.
 - (ii) If the Board approved different amounts, input the Board-approved amounts in cells C12 and E12.
 - (iii) Column G In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.
- (iv) Column I The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.
- (v) Column K The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.
- (vi) Column M In 2006, the prorated 2005 PILs tax proxy will used for the period from January 1, 2006 to April 30, 2006.
- (2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1133, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconcilation.
- (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I133, of the TAXCALC spreadsheet. The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
- (4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell 1182, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.
- (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1182, of the TAXCALC spreadsheet. The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
- (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.
- (7) Carrying charges are calculated on a simple interest basis.
- (8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate components for Q4, 2001 and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. The 2005 PILs tax proxy is being recovered on a volumetric basis by class. Input negative number for collections.
- (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva) for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4, 2001 and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.

In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.

In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used to calculate the recovery for the period January 1 to March 31, 2005.

In 2006, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period January 1 to April 30, 2006.

01/01/2006 80/04/2006	01/05/2006 31/12/2006	01/01/2007 31/12/2007	01/01/2008 31/12/2008	01/01/2009 31/12/2009	01/01/2010 31/12/2010	01/01/2011 31/12/2011	01/01/2012 30/04/2012
633,189 264,202	552,149	552,149	552,149	552,149	552,149	552,149	552,149
,	0 0	0 0	0 0	0 0	0 0	0 0	0 0
	0 0	0 0	0 0	0 0	0 0	0 0	0 0 0
-345,242	0	0	0	0	0	0	0
552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
197,453 12,905 210,358	210,358 16,596 226,955	226,955 26,109 253,064	253,064 22,017 275,080	275,080 6,243 281,323	281,323 4,415 285,738	285,738 8,117 293,855	293,855 2,691 296,545

OEB Licence Number: ED-2002-0523

Month Prescribed Rate Monthly Interest		Jan-01 0.00% 0.00%	Feb-01 0.00% 0.00%	Mar-01 0.00% 0.00%	Apr-01 0.00% 0.00%	May-01 0.00% 0.00%		0.00%	0.00%	Sep-01 0.00% 0.00%	7.25%	Nov-01 7.25% 0.60%	Dec-01 7.25% 0.62%	Total
Principal Opening balance: # 1562	=	0	0	0	0	0	0	0	0	0	0	70.303	140,606	0
Board-approved PILs tax proxy from Decisions(1)	+/-	0							-	-	67,770	67,770	•	203,311
True-up Variance Adjustment Q4, 2001(2)	+/-	0			-					-	,	7,097	7,097	21,290
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	-4,564	-4,564	-4,564	-13,691
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		0	0	0	0	0	0	0	0	0	70,303	140,606	210,909	210,909
Interest on Opening Balance		0	0	0	0	0	0	0	0	0	0	419	866	1,285
Cummulative Interest This Year		0	0	0	0	0	0	0	0	0	0	419	1,285	
Cummulative Interest Life to Date		0	0	0	0	0	0	0	0	0	0	419	1,285	

ED-2002-0523 OEB Licence Number:

Month		Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Total
Prescribed Rate		7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
Monthly Interest		0.62%	0.56%	0.62%	0.60%	0.62%	0.60%	0.62%	0.62%	0.60%	0.62%	0.60%	0.62%	
Principal Opening balance: # 1562	=	210,909	272,085	333,261	389,119	444,977	500,835	556,693	612,551	668,409	724,266	780,124	835,982	210,909
Board-approved PILs tax proxy from Decisions(1)	+/-	64,330	64,330	64,330	64,330	64,330	64,330	64,330	64,330	64,330	64,330	64,330	64,330	771,965
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	-3,154	-3,154	-3,154	-3,154	-3,154	-3,154	-3,154	-3,154	-3,154	-3,154	-3,154	-3,154	-37,852
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	-5,318	-5,318	-5,318	-5,318	-5,318	-5,318	-5,318	-5,318	-5,318	-5,318	-53,183
Principal Ending balance: # 1562		272,085	333,261	389,119	444,977	500,835	556,693	612,551	668,409	724,266	780,124	835,982	891,840	891,840
Interest on Opening Balance		1,299	1,513	2,052	2,319	2,740	2,984	3,428	3,772	3,983	4,460	4,649	5,148	38,346
Cummulative Interest This Year		1,299	2,812	4,864	7,183	9,923	12,907	16,335	20,107	24,090	28,549	33,198	38,346	
Cummulative Interest Life to Date		2,583	4,097	6,149	8,467	11,207	14,192	17,620	21,391	25,374	29,834	34,483	39,630	

OEB Licence Number: ED-2002-0523

Month Prescribed Rate Monthly Interest		Jan-03 7.25% 0.62%	Feb-03 7.25% 0.56%	Mar-03 7.25% 0.62%	Apr-03 7.25% 0.60%	7.25%	Jun-03 7.25% 0.60%	Jul-03 7.25% 0.62%		7.25%	Oct-03 7.25% 0.62%	Nov-03 7.25% 0.60%	Dec-03 7.25% 0.62%	Total
Principal Opening balance: # 1562	=	891,840	882,443	873,047	863,650	854,253	844,857	835,460	826,063	816,667	807,270	797,873	788,477	891,840
Board-approved PILs tax proxy from Decisions(1)	+/-	81,273	81,273	81,273	81,273	81,273	81,273	81,273	81,273	81,273	81,273	81,273	81,273	975,276
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	-2,898	-2,898	-2,898	-2,898	-2,898	-2,898	-2,898	-2,898	-2,898	-2,898	-2,898	-2,898	-34,779
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	-2,996	-2,996	-2,996	-2,996	-2,996	-2,996	-2,996	-2,996	-2,996	-2,996	-2,996	-2,996	-35,950
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	-84,776	-84,776	-84,776	-84,776	-84,776	-84,776	-84,776	-84,776	-84,776	-84,776	-84,776	-84,776	-1,017,307
Principal Ending balance: # 1562		882,443	873,047	863,650	854,253	844,857	835,460	826,063	816,667	807,270	797,873	788,477	779,080	779,080
Interest on Opening Balance		5,492	4,908	5,376	5,146	5,260	5,034	5,144	5,087	4,866	4,971	4,754	4,855	60,894
Cummulative Interest This Year		5,492	10,399	15,775	20,922	26,182	31,216	36,360	41,447	46,313	51,284	56,039	60,894	
Cummulative Interest Life to Date		45,122	50,030	55,406	60,552	65,812	70,847	75,991	81,077	85,944	90,915	95,669	100,524	

OEB Licence Number: ED-2002-0523

Month Prescribed Rate Monthly Interest		Jan-04 7.25% 0.62%	Feb-04 7.25% 0.58%	Mar-04 7.25% 0.62%	Apr-04 7.25% 0.60%	May-04 7.25% 0.62%	Jun-04 7.25% 0.60%	Jul-04 7.25% 0.62%	7.25%		Oct-04 7.25% 0.62%	Nov-04 7.25% 0.60%	7.25%	Total
Principal Opening balance: # 1562 Board-approved PILs tax proxy from Decisions(1) True-up Variance Adjustment Q4, 2001(2) True-up Variance Adjustment(3) Deferral Account Variance Adjustment Q4, 2001(4) Deferral Account Variance Adjustment(5) Adjustments to reported prior years' variances(6) PILs collected from customers - Proxy(8)	= +/- +/- +/- +/- +/- +/-		740,691 68,566 0 -2,837 0 -4,773 0 -99,345	68,566 0 -2,837 0	663,914 68,566 0 -2,837 0 -4,773 0 -60,389	68,566 0 -2,837 0 -4,773 0	68,566 0 -2,837 0 -4,773 0	68,566 0 -2,837 0 -4,773 0	68,566 0 -2,837 0 -4,773 0	0 -2,837 0 -4,773 0		68,566 0 -2,837 0 -4,773 0	68,566 0 -2,837 0 -4,773 0	779,080 822,793 0 -34,040 0 -57,274 0 -841,539
Principal Ending balance: # 1562		740,691	702,303	663,914	664,481	665,048	665,616	666,183	666,750	667,318	667,885	668,452	669,020	669,020
Interest on Opening Balance Cummulative Interest This Year Cummulative Interest Life to Date		4,797 4,797 105,321	4,267 9,064 109,588	4,324 13,388 113,912	3,956 17,344 117,869	4,092 21,436 121,960	,	4,099 29,498 130,022	,	37,573	4,109 41,682 142,206	3,980 45,662 146,186	49,778	49,778

OEB Licence Number: ED-2002-0523

Month Prescribed Rate Monthly Interest		Jan-05 7.25% 0.62%	Feb-05 7.25% 0.56%	Mar-05 7.25% 0.62%	Apr-05 7.25% 0.60%	May-05 7.25% 0.62%	Jun-05 7.25% 0.60%	Jul-05 7.25% 0.62%	7.25%	Sep-05 7.25% 0.60%	Oct-05 7.25% 0.62%	Nov-05 7.25% 0.60%	Dec-05 7.25% 0.62%	Total
Principal Opening balance: # 1562	= 6	669.020	664.599	660,179	655,759	653,251	650,744	648.236	645.728	643.220	640.713	638.205	635.697	669,020
Board-approved PILs tax proxy from Decisions(1)	+/-	65,621	65,621	65,621	65,621	65,621	65,621	65,621		65,621	65,621	65,621	65,621	787,447
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0		0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	-131	-131	-131	-131	-131	-131	-131	-131	-131	-131	-131	-131	-1,576
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)		-69,909	-69,909	-69,909	-67,997	-67,997	-67,997	-67,997	-67,997	-67,997	-67,997	-67,997	-67,997	-821,701
Principal Ending balance: # 1562	6	664,599	660,179	655,759	653,251	650,744	648,236	645,728	643,220	640,713	638,205	635,697	633,189	633,189
Interest on Opening Balance Cummulative Interest This Year		4,120 4,120	3,696 7,816	11,881	3,908 15,788	4,022 19,811	3,878 23,689	3,992 27,680	,	35,489	3,945 39,434	3,803 43,237	47,152	47,152
Cummulative Interest Life to Date	1	154,421	158,118	162,183	166,090	170,113	173,990	177,982	181,958	185,791	189,736	193,539	197,453	

OEB Licence Number: ED-2002-0523

Month Prescribed Rate Monthly Interest		Jan-06 7.25% 0.62%	Feb-06 7.25% 0.56%	Mar-06 7.25% 0.62%	Apr-06 4.14% 0.34%	4.14%	Jun-06 4.14% 0.34%	Jul-06 4.59% 0.39%	4.59%		4.59%	Nov-06 4.59% 0.38%	4.59%	Total
Principal Opening balance: # 1562	=	633,189	612,929	592.669	572,409	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	633,189
Board-approved PILs tax proxy from Decisions(1)	+/-	66,051	66,051	66,051	66,051	0	0	0	-	0	0	0	0	264,202
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	-86,311	-86,311	-86,311	-86,311	0	0	0	0	0	0	0	0	-345,242
Principal Ending balance: # 1562	:	612,929	592,669	572,409	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Interest on Opening Balance		3,899	3,409	3,649	1,948	1,941	1,879	2,152	2,152	2,083	2,152	2,083	2,152	29,501
Cummulative Interest This Year		3,899	7,308	10,957	12,905			18,878			25,266		29,501	- ,
Cummulative Interest Life to Date		201,352	204,761	208,411	210,358	212,300		216,331					226,955	

ED-2002-0523 OEB Licence Number:

Month Prescribed Rate Monthly Interest		Jan-07 4.59% 0.39%	Feb-07 4.59% 0.35%	Mar-07 4.59% 0.39%	Apr-07 4.59% 0.38%	May-07 4.59% 0.39%	Jun-07 4.59% 0.38%			4.59%	Oct-07 5.14% 0.44%		5.14%	Total
Principal Opening balance: # 1562	=	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Board-approved PILs tax proxy from Decisions(1)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Interest on Opening Balance		2,152	1,944	2,152	2,083	2,152	2,083	2,152	2,152	2,083	2,410	2,333	2,410	26,109
Cummulative Interest This Year		2,152	4,097	6,249	8,332	10,485	12,568	14,720	16,873	18,956	21,366	23,699	26,109	
Cummulative Interest Life to Date		229,107	231,051	233,204	235,287	237,439	239,522	241,675	243,827	245,910	248,321	250,653	253,064	

ED-2002-0523 OEB Licence Number:

Month Prescribed Rate Monthly Interest		Jan-08 5.14% 0.44%		Mar-08 5.14% 0.44%	Apr-08 4.08% 0.34%	4.08%	4.08%	Jul-08 3.35% 0.28%		3.35%	Oct-08 3.35% 0.28%			Total
Principal Opening balance: # 1562	=	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Board-approved PILs tax proxy from Decisions(1)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Interest on Opening Balance		2,410	2,255	2,410	1,852	1,913	1,852	1,571	1,571	1,520	1,571	1,520	1,571	22,017
Cummulative Interest This Year		2,410	4,665	7,076	8,927	10,841	12,692	14,263	15,834	17,354	18,925	20,446	22,017	
Cummulative Interest Life to Date		255,474	257,729	260,139	261,991	263,904	265,756	267,327	268,898	270,418	271,989	273,509	275,080	

ED-2002-0523 OEB Licence Number:

Month Prescribed Rate Monthly Interest		Jan-09 2.45% 0.21%	Feb-09 2.45% 0.19%			May-09 1.00% 0.08%	1.00%	Jul-09 0.55% 0.05%		0.55%	Oct-09 0.55% 0.05%			Total
Principal Opening balance: # 1562	=	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Board-approved PILs tax proxy from Decisions(1)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Interest on Opening Balance		1,149	1,038	1,149	454	469	454	258	258	250	258	250	258	6,243
Cummulative Interest This Year		1,149	2,187	3,336	3,789	4,258	4,712	4,970			5,736	5,985	6,243	
Cummulative Interest Life to Date		276,229	277,267	278,416	278,870	279,339	279,793	280,050			280,816	281,066	281,323	

ED-2002-0523 OEB Licence Number:

Month Prescribed Rate Monthly Interest		Jan-10 0.55% 0.05%	Feb-10 0.55% 0.04%		0.55%	0.55%		Jul-10 0.89% 0.08%	0.89%		Oct-10 1.20% 0.10%		1.20%	Total
Principal Opening balance: # 1562	=	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Board-approved PILs tax proxy from Decisions(1)	+/-		, 0	0	0	0	0	0	, 0	0	0	0	0	0
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Interest on Opening Balance		258	233	258	250	258	250	417	417	404	563	545	563	4,415
Cummulative Interest This Year		258	491	749	998	1,256	1,506	1,923	2,341	2,745	3,307	3,852	4,415	
Cummulative Interest Life to Date		281,581	281,814	282,072	282,322	282,580	282,829	283,247	283,664	284,068	284,631	285,175	285,738	

ED-2002-0523 OEB Licence Number:

Month Prescribed Rate Monthly Interest		Jan-11 1.47% 0.12%	Feb-11 1.47% 0.11%	Mar-11 1.47% 0.12%	1.47%		1.47%	Jul-11 1.47% 0.12%		1.47%	Oct-11 1.47% 0.12%			Total
Principal Opening balance: # 1562	=	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Board-approved PILs tax proxy from Decisions(1)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Interest on Opening Balance		689	623	689	667	689	667	689	689	667	689	667	689	8,117
Cummulative Interest This Year		689	1,312	-	2,668	3,358		4,714			6,760		8,117	
Cummulative Interest Life to Date		286,427	287,050	287,739	288,407	289,096	289,763	290,452	291,142	291,809	292,498	293,165	293,855	

ED-2002-0523 OEB Licence Number:

Month Prescribed Rate Monthly Interest		Jan-12 1.47% 0.12%	Feb-12 1.47% 0.12%	Mar-12 1.47% 0.12%	Apr-12 1.47% 0.12%	0.00%		Jul-12 0.00% 0.00%	0.00%		Oct-12 0.00% 0.00%	0.00%	0.00%	Total
Principal Opening balance: # 1562	=	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Board-approved PILs tax proxy from Decisions(1)	+/-	0	, 0	0	0	0	0	, 0	, 0	0	0	, 0	,	0
True-up Variance Adjustment Q4, 2001(2)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
True-up Variance Adjustment(3)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment Q4, 2001(4)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferral Account Variance Adjustment(5)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to reported prior years' variances(6)	+/-	0	0	0	0	0	0	0	0	0	0	0	0	0
PILs collected from customers - Proxy(8)	-	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal Ending balance: # 1562		552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149	552,149
Interest on Opening Balance		689	645	689	667	0	0	0	0	0	0	0	0	2,691
Cummulative Interest This Year		689	1,334	2,024	2,691	2,691	2,691	2,691	2,691	2,691	2,691	2,691	2,691	
Cummulative Interest Life to Date		294,544	295,189	295,878	296,545	296,545	296,545	296,545	296,545	296,545	296,545	296,545	296,545	

elenchus

ED Disposition 1562 Balance release 1.0 © Elenchus Research Associates
Name of LDC: St. Thomas Energy Inc.
OEB Licence Number: ED-2002-0523

Request for Disposition of 1562 Balance

Principal as of April 30, 2012	552,149
Interest as of April 30, 2012	296,545
Amount Requested for Disposition of 1562 Balance	848,695

St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab2 Schedule 1 Attachment7

Attachment 7 of 9

2006_09_11_Siskinds Letter

SISKINDS LAW

680 Waterloo Street, P.O. Box 2520, London, ON N6A 3V8

EMAIL alec.bildy@siskinds.com

September 11, 2006

Ministry of Finance Regional Tax Office 200-5 Park Home Avenue North York, Ontario M2N 6W8 Attention: Mr. Fabian Balanathan, CGA, CIA, Field Auditor

Dear Sir:

Re: St. Thomas Energy Inc. – Interest Payments to the City of St. Thomas

We are counsel to St. Thomas Energy Inc. ("STEI"). Our client has asked us to write to you in respect of the legal right of The Corporation of the City of St. Thomas (the "City") to require STEI to make certain interest payments to it during STEI's 2004 and 2005 fiscal years in respect of interest accrued during the period October 1, 2001 to December 31, 2003.

As you are no doubt aware, this situation arose as a consequence of the enactment of the *Electricity Act, 1998* (Ontario) (the "Act"). Under Part XI of the Act, every municipal corporation that distributed, transmitted or retailed electricity was required to transfer these activities to a corporation established under the *Business Corporations Act* (Ontario) for the purpose of carrying on those activities within a period of two years from the date this legislation came into force. Section 145 of the Act established a mechanism by which these transfers could occur. The relevant portions of Section 145 in this regard are as follows:

145. (1) The council of a municipality may make by-laws transferring employees, assets, liabilities, rights and obligations of the municipal corporation, or of a commission or other body through which the municipal corporation generates, transmits, distributes or retails electricity, to a corporation incorporated under the Business Corporations Act pursuant to section 142 for a purpose associated with the generation, transmission, distribution or retailing of electricity by the corporation incorporated pursuant to section 142.

DIRECT	
TELEPHONE	(519) 660-7788
FACSIMILE	(519) 660-7789

 HEAD OFFICE

 TELEPHONE
 (519) 672-2121

 FACSIMILE
 (519) 672-6065

794652v2

SISKINDS LAW

680 Waterloo Street, P.O. Box 2520, London, ON N6A 3V8

(3) A transfer by-law is binding on the transferee, the transferor and all other persons.

•••

. . .

(5) A transfer by-law does not require the consent of the transferor, the transferee or any other person.

The City passed such a transfer by-law on November 6, 2000, namely, By-law 189-2000, being "A By-law to transfer the employees, assets, liabilities, rights and obligations of the Public Utilities Commission of St. Thomas associated with the distribution, transmission and retailing of electricity to a Business Corporations Act (Ontario) corporation to be incorporated under Section 142(1) of the Electricity Act, 1998" (the "Transfer By-law"). Pursuant to the Transfer By-law, certain specified assets and liabilities associated with the operations conducted by the former Public Utilities Commission of St. Thomas were transferred to STEI.

Section 149 of the Act dealt with the consideration to be paid for assets transferred pursuant to a transfer by-law. Subsection 149(2) provided that a transfer by-law could "provide that the amount of the payment be determined by a person designated by the by-law". Subsection 149(4) specified that where payment was to be made through the issuance of securities, the transfer by-law "may authorize a person designed by the by-law to specify the terms and conditions" of such securities.

Paragraph 23(2)(b) of the City's Transfer By-law required STEI to issue a promissory note to the City as payment for a portion of the purchase price for the assets transferred to it. Paragraph 23(2)(b) went on to provide that such promissory note was to be "in a form and content satisfactory to the City in its sole discretion as evidenced by the written acceptance of such promissory note by the Treasurer of the City".

The promissory note contemplated by this provision, evidencing the \$7,714,426 principal amount owing by STEI to the City and having a maturity date of November 6, 2010, was entered into in May 2004 (the "**Promissory Note**"). The Promissory Note did not specifically address the question of interest owing in respect of the period October 1, 2001 to December 31, 2003. As previously indicated to your office by STEI's auditors, Graham Scott Enns, Chartered Accountants, in their letter of September 23, 2005 addressed to Mr. Ian Tso, no cash amounts had been paid for interest until fiscal 2004 in view of the poor financial results of

SISKINDS

680 Waterloo Street, P.O. Box 2520, London, ON N6A 3V8

STEI during the prior period. It had been the understanding of STEI that unpaid interest from this period would not be considered payable.

Section 32 of the City's Transfer By-law, however, provided that any "consideration or revised consideration payable under this By-law shall be determined by the Treasurer of the City in consultation with the Corporations" (i.e., STEI, St. Thomas Energy Services Inc. and St. Thomas Holding Inc.). Of particular importance, Section 33 of the Transfer By-law specified that all "necessary adjustments to the consideration payable under this By-law shall be made nunc pro tunc" (i.e., retroactively). [Emphasis added.]

The cumulative effect of the relevant provisions of the Act and the Transfer By-law is that the City had and continues to have the legal right to revise the consideration received or to be received by it from STEI for the transferred electricity assets on a retroactive basis, without requiring the consent of STEI. The City in fact did revise the consideration to be received by it by requiring STEI to make interest payments during fiscal 2004 and 2005 in respect of interest accrued during the period October 1, 2001 to December 31, 2003.

Please contact the writer if you have any questions concerning this matter.

Yours very truly,

SISKINDS LLP

Alec S. Bildy Per:

AB/tf

Mr. Dana Witt, St. Thomas Energy Inc. cc:

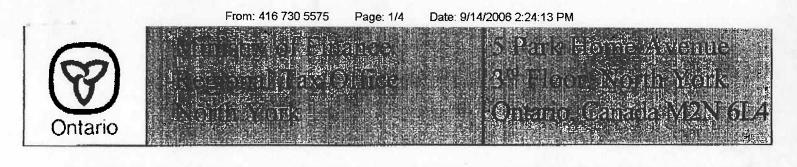
AB/tf Page 3

SISKINDS.com

St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab2 Schedule 1 Attachment8

Attachment 8 of 9

2006_09_14_MofF_Response





FAX COVER PAGE

* This message is intended only for the use of the individual or entity to which it is addressed and may contain information which is *privileged, confidential or subject to copyright.* Any unauthorized use, disclosure, or distribution or copying of this communication by anyone other than the intended recipient is *strictly prohibited*. If you have received this message in error, or if there are any problems with its transmission, please notify the sender immediately by telephone so that we can arrange for its return, destruction, or retransmission at our expense. Thank you.

TO:	Mr. Dana Witt
TITLE:	Controller, St. Thomas Energy Inc.
FAX #:	519-631-4771
PHONE#:	519-631-5550
Re:	St. Thomas Energy Inc.

FROM:	Fabian Balanathan
	Corporations Tax Unit
FAX#:	(416) 730-5575
PHONE#:	(416) 730-5507
DATE:	September 14, 2006

of pages 4 (including this cover page)

MESSAGE

Hi Dana,

Please find attached a copy of our reply to Saskinds LLP regarding the deductibility of prior years' interest on the Promissory Note issued to the City of St. Thomas.

Regards,

Fabian

Ministry of Finance North York RTO 5 Park Home Avenue 3rd Floor North York (Ontario) M2N 6L4 Ministère des Finances North York RTO 5 avenue Park Home 3° étage North York, Ontario M2N 6L4



(416) 730-5507

September 14, 2006

Mr. Alec S. Bildy c/o Siskinds, LLP 680 Waterloo Street P.O. Box 2520 London, Ontario N6A 3V8

Dear Mr. Bildy,

Re: St. Thomas Energy Inc. Account Number : 1800198 Ontario Tax Audit : Fiscal 2001 to 2003 Interest Payable on Promissory Note

Thank-you for your letter dated September 11, 2006 on behalf of abovenoted taxpayer. You have stressed at length the importance of Section 32 and Section 33 in St. Thomas Energy Inc. (STEI) City's Transfer By-law. We agree with you that these are probably the only two relevant sections that could arguably be construed as the City's authority to require STEI to make interest payment during fiscal 2004 *and* 2005 in respect of interest supposedly accrued for fiscal 2001 to 2003.

We are not disputing the fact that the City of St. Thomas has the power and authority to demand interest payment from STEI based on execution of a formal promissory note in April 30, 2004. What we have noticed are that:

1. The promissory note did not specifically address the question of interest owing in respect of the period from October 1, 2001 *to* December 31, 2003.

- 1 -

- No cash changed hands with respect to interest exigible until fiscal 2004.
- 3. The Transfer By-law under Sections 32 and 33 did not specifically refer to interest payable as "consideration", nor did they make any reference to the applicable interest rate. Neither was there any reference to, or a contemplation with respect to retroactive interest adjustment prior to August 31, 2004. The actual wordings used under these two sections are akin to something like "consideration *or revised consideration", and* "adjustments to the consideration". If the intention is to equate "consideration" with interest, then by-law could have been a little more specific in this respect.

The question now becomes whether your client can request us to amend prior years' tax return to take into consideration accrued interest paid in 2004 to offset taxable income filed for fiscal 2001 to 2003. The applicable provision under the Income Tax Act is Clause 20(1)(c)(ii).

Para. 20(1)(c) states that a corporation may deduct interest "paid in the year *or* payable in respect of the year ... pursuant to a legal obligation to pay". This requirement implies that, for a corporation using the accrual method, the interest may be deducted only if :

- a) the interest amount relates to the year it is claimed, and
- b) if a legal obligation exists in the year with respect to the interest paid/ payable.

In the case of STEI, the promissory note can be considered to be a contract between the City and St. Thomas Energy Inc. The law does not prohibit parties to a contract from agreeing upon an effective date that precedes the date of its execution. While the parties to a contract can agree that it will have retrospective effect, the courts have noted third parties, notably tax authorities, need **not** be bound by retrospective operation of a contract (see Canadian Tax Foundation Conference,

Mendel v. MNR 1965 DTC 114). Since the interest in question only became payable in 2004 as a result of a decision made in 2004 to levy interest retroactively, then it would only be deductible in 2004, and only to the extent of interest payable in respect of the period relating to the 2004 taxation year. To put it another way, a corporation cannot enter into a contract whose provisions are not in congruence with the spirit and intent of a taxing statute.

It is with the above in mind that we regrettably confirm to you that we are unable to comply with your client's request to amend the tax returns for 2001 to 2003 with respect to interest paid in 2004 and 2005. I would also like to draw your attention to the fact that fiscal 2001 will become statutebarred on October 4, 2006.

Please feel free to contact the undersigned if further clarification is required.

Yours truly,

Adelanta.

Fabian Balanathan Corporations Tax Auditor Toronto Tax Office

c.c. Mr. Robert Foster, Graham Scott Enns, Chartered Accountants Mr. Dana Witt, St. Thomas Energy

- 3 -

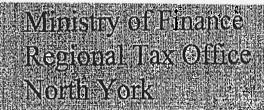
St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab2 Schedule 1 Attachment9

Attachment 9 of 9

2006_09_27_MofF_Waiver of Statue B

SEP-27-2006 12:08





416 730 5575 P.01/03

5 Park Home Avenue 3rd Eloor, North York Ontario, Canada M2N6L4

FAX COVER PAGE

* This message is intended only for the use of the individual or entity to which it is addressed and may contain information which is *privileged, confidential or subject to copyright*. Any unauthorized use, disclosure, or distribution or copying of this communication by anyone other than the intended recipient is *strictly prohibited*. If you have received this message in error, or if there are any problems with its transmission, please notify the sender immediately by telephone so that we can arrange for its return, destruction, or retransmission at our expense. Thank you.

TO:	Mr. Dana Witt
TITLE:	Controller
FAX #:	519-631-5193
PHONE#:	519-631-5550
Re:	St. Thomas Energy Inc.

FROM:	Fabian Balanathan
	Corporations Tax Unit
FAX#:	(416) 730-5575
PHONE#:	(416) 730-5507
DATE:	September 27, 2006

of pages 3 (including this cover page)

MESSAGE

Hi Dana,

Please complete the attached forms relating to waiving the time limit. The completion and submission of this form to the Ministry of Finance will keep 2001 taxation year <u>open</u>.

If you have any questions please call me.

Regards,

Fabian Balanathan Corporations Tax Auditor Toronto Tax Office



tario Ministry of Finance

Waiver of Time Limit for Issuing Reassessments

Corporations Tax P.O. Box 622 33 King Street West Oshawa ON L1H 8H6

Electricity Act, 1998

For use by corporations to waive the time limit within which the Minister may assess, reassess, or make additional assessments under the Electricity Act, 1998.

Two completed copies of this waiver are to be sent to the Minister of Finance, Ministry of Finance, Corporations Tax Branch, P.O. Box 622, 33 King Street West, Oshawa, ON L1H 8H6, within the time limit specified in clause 80(11)(c) of the Corporations Tax Act, as made applicable by subsection 95(1) of the Electricity Act, 1998.

For a waiver to be valid the income tax and/or capital tax matter(s) for which the time limit is waived must be specified in the space provided. The waiver will automatically apply to any matter(s) that are consequential to any specified matter(s).

This is a permanent waiver with respect to the herein specified matter(s). A waiver which stipulates a time limit will not be accepted.

This waiver may be revoked under clause 80(12)(a) of the Corporations Tax Act, as made applicable by subsection 95(1) of the Electricity Act, 1998.

054 Name of Corporation NSP4A8 arir

Give full address including City, Municipality, County and Province

Account	×.	Taxation year to which this waiver		0001
Number		applies	Month	$- \frac{2001}{\text{Year}}$
_	1800198			I cai

Waiver

The time limit referred to in subsection 80(11) of the Corporations Tax Act, as made applicable by subsection 95(1) of the Electricity Act, 1998, within which the Minister of Finance may reassess or make additional assessments, or assess tax, interest or penalties under the Act, is hereby waived for the taxation year indicated above, in respect of:

Tax Deduction lity of Kiomissony Note to the City of St. typense on 11 Sche homas and as OPE Name (please print) Position or Office Manager of Finance Signature Date Date received by the Ministry of Finance

Schedule "A"

Attachment to Waiver of Time Limit for Issuing Reassessments

Any and all amounts or balances used to calculate Payments in lieu of federal corporate tax and payments in lieu of provincial corporate tax per subsections 93(1) and 93(2) respectively of the Electricity Act, 1998, including, but not limited to the following:

any and all amounts or balances used to calculate a) the corporation's income, taxable income/(loss), b) the corporation's net income, net loss, adjusted net income, adjusted net loss, c) the corporation's paid-up capital, taxable paid-up capital, taxable capital, d) any amount, other than an amount referred to herein payable by or refundable to the corporation under the Electricity Act, 1998 or that is relevant for the purposes of determining any other amount referred to herein.

St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab3

Exhibit 5

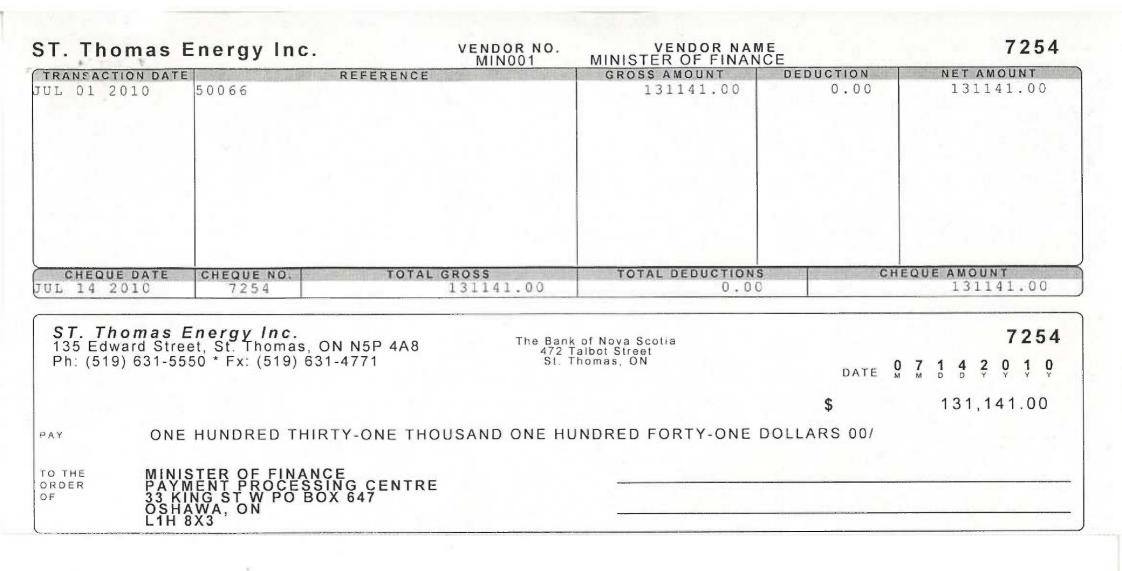
Tab 3 of 3

Other Attachments

St. Thomas Energy Inc. EB-2011-0196 Filed: January 23, 2012 Exhibit 5 Tab3 Schedule 1 Attachment1

Attachment 1 of 1

MOF Special Purpose Charge Invoice Payment



Revised Invoice

Ministry of Energy and Infrastructure Conservation and Renewable Energy Program Costs

To: St. Thomas Energy Inc. - Pay out of Energy 135 Edward Street St. Thomas, ON N5P 4A8 Attn: Brian Hollywood, President & CEO

Item Description:

Assessment for Ministry of Energy and Infrastructure Conservation and Renewable Energy Program Costs.

Quote-part pour les coûts des programme de conservation et d'énergie renouvelable du ministère de l'Énergie et de l'Infrastructure.

Cus	stomer No./No du client
	472776
	Customer Site No./
Nº c	l'emplacement du client
	1061050
Invoi	ce Date/Date de la facture
	April 16, 2010
Invo	pice No./ Nº de la facture
	50066
Due	e Date/ Date d'échéance
	July 30, 2010
Pay	ment Amount/ Montant
	remis
CADS	5 131,141

Questions related to the remittance should be directed to the Non-Tax Revenue Management Branch Contact Centre at 1-877-535-0554 or Fax (416) 326-5177. Les questions concernant la remise doivent être posées à l'InfoCentre de la Direction de la gestion des revenus non fiscaux au 1 877 535-0554 ou par télécopieur au 416 326-5177.

This assessment was salendated by the Ontario Lieux Board, 2300 Yonge St. 27th Floor, P.O. Box 2319, Toronto, ON M4P IE4. Questions related to the invoice should be directed to the Market Operations Hotline 416-440 -7604. La présente quoie-part a été fixée par la Commission de l'énergie de l'Ontario, 2300, rue Yonge, 27^e étage, case postale 2319, Toronto (On ario) M4P IE4. Les questions relatives à la facture doivent être posées au service de téléassistance du service Activités du marché : 416 440-7604.

01.2290.0562.000



Payments are to be made to the Minister of Finance not the Ontario Energy Board. Les paiements doivent être faits au ministre des Finances et non à la Commission de l'énergie de l'Ontario. **Ontario Energy** Board P.O. Box 2319 27th. Floor 2300 Yonge Street Toronto ON M4P 1E4 Telephone: 416- 481-1967 Facsimile: 416-440-7656 Toll free: 1-888-632-6273

Commission de l'énergie de l'Ontario C.P. 2319 27e étage 2300, rue Yonge Toronto ON M4P 1E4 Téléphone; 416-481-1967 Télécopieur: 416-440-7656 Numéro sans frais: 1-888-632-6273



VIA EMAIL and Mail

April 16, 2010

Licensed Electricity Distributors TO:

Revised Invoice - "Special Purpose Charge" Assessment under Section 26.1 of the RE: Ontario Energy Board Act, 1998 for Ministry of Energy and Infrastructure Conservation and Renewable Energy Program Costs

The Ontario Energy Board recently sent distributors an invoice reflecting the assessment under Section 26.1 of the Ontario Energy Board Act. That invoice, dated April 15, 2010, is in error and should be disregarded. The attached invoice, dated April 16, 2010, is the correct version.

We apologize for any confusion caused by this error.

Any questions regarding the attached revised invoice, other than in relation to payment, should be directed to the Market Operations Hotline at 416-440-7604 or by e-mail at market.operations@oeb.gov.on.ca. The Board's toll free number is 1-888-632-6273.

Yours truly,

Original signed by

Kirsten Walli **Board Secretary**

Attachments: Revised Invoice - Assessment for Ministry of Energy and Infrastructure

